

SUPPLEMENT.

The Mining Journal, RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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Original Correspondence.

ING INDUSTRY OF LAKE SUPERIOR.

not had time to write for quite a lengthened period, have been much interested in some subjects that have occurred, and on which I might offer some ideas from my stand-point, had I the time to do so. for the most part must be aware that "good times" are being experienced in the iron and copper regions. Iron mining is receiving a great deal of attention necessary to open a mine, and the time required to market, being trifling. Mine after mine—or rather quarry—of the richest iron ore is being opened up, and to be as far off as ever, for the iron industry of Lake Superior is as yet in its infancy. A largely increased product of this season's work, and this must consist of anything like the price of the past year or two, production of copper will not, in all probability, be less than last year. The older mines will, as a whole, stand. Two or three that have been idle are in order, but 800 tons of ingot copper from them is good business. Any important addition must come from the Hecla Mine. The product of this concern over 9000 tons of 80 per cent. mineral. This year, monthly product has been increased, until in May it was the enormous quantity of 1068 tons. It is to offer anything further to show that the mine is the best in the world. The rock taken from it when it is 5 to 6 per cent. of mineral, the amount being from 18,000 to 20,000 tons. The length of probably be about a mile. All the rock broken is sent to the mill, and so rich is it in places that it is with extreme care drilled in the lode.

Copper raised in May month is not less than \$500,000, production not more than \$150,000. This rate of production will make the profits of the current year larger than they exceeded \$3,200,000. This mine is, of course, and stands so far ahead of the others as to be an anomaly in the industry, and statements made regarding it lead to the conclusion that in a year or two new ones will be opened which, if not equal to it in production, will be anything else in the country. A profit of \$200,000 this year from both the Quiniod and Central Mines. The company has been doing a good deal of talking over a new mine. Mining has been commenced, and quite a little up. There is no question about the quality of some ore produced, but it will take pretty much the same amount of silver as is available. Silver mining on the Indian shore has pretty nearly "fizzled;" there are "indications" in the veins of the region, but, Silver the shipments of ore have been but trifling: \$400,000 sent on the ore shipped this spring from Silver Islet, last winter's work.

in, in paying quantities, is as yet an open question, but it exists to that extent, more do not. A late report an extensive tract of the lands has been sold, on the statements made are endorsed by parties coming to examine the veins. Another report says that "evidently" have been discovered: this, if true would not be body. The most strange part of the affair is that any number of competent Cornish tin miners on known to the parties interested, only one has been seen and report upon the property. Were outsiders and no interest in it, they might expect his report to it. An endorsement by three practical miners, and them are here, would settle the question, and render it unnecessary.

tion of drilling machinery is at a stand-still. It is certain whether its use is a success, financially, in the but they stick to it; and as there was no question be made cheaper than hand labour, it is safe to assume the economy of using it will be felt.

into the Lake Superior country has been a steady opening of navigation. Quite a proportion of the tin of as leaving Cornwall find their way here. of work for all who come, and undoubtedly there is the rate of wages which prevail here, ranging from \$65 to \$80, and even \$100 per month; single men, \$20 per month. With copper at 30 cents, would afford these rates of wages, only asking that labour shall be equal to the demand. In the matter all cannot begin to compete relatively.

are dry, clean, roomy, well ventilated, and in instance the deep ones are provided with a man-engine. There are more than in Cornwall, but the miner has a door; he lives in the mine; a few minutes walk to reach his place of labour. The handling of the and tramping does not fall to his lot, so that, on questionable whether as much physical force is required a day's work as would be available in the system of setting contracts were adopted there. boldness of Lake Superior winters are objectionable, part exception is only taken to their length. There is, nor does it everlastingly rain, as in Cornwall. It is underground, and there the cold is no drawback, as there are more abundant, everybody lives well, and is afforded to those who have a taste for drinking. Cornwall affords the number and style of its inns, and better preachers than we find here, but, as a class, are not educated up to that point as to a good dinner every day for the benefit of having occasionally. Other reasons might be given, all things considered, would prefer this country, foregoing are sufficient to show why emigration continues, in spite of the efforts made to stop it.

The labour of one miner in this region, ap-

natural resources are here; these have been held in abeyance from want of men and cheaper labour, and on account of the difficulties of transportation. Time is working wonders on the latter question, and the price of metal admits of current rates of wages. The upward tendency of wages in Cornwall, and throughout England, assists in equalising the price of labour with this country, and the nearer the approach to an equality the greater the advantage to be derived here. Cornubia is already awkwardly situated, and the outlook for her does not grow clearer to one who would rejoice at her success.

MINER.
Keweenaw Co., Lake Superior, Mich., June 18.

THE GOLD BEARING GRAVEL DEPOSITS OF CALIFORNIA.

SIR.—The increasing interest taken in the mining of gold-bearing gravel deposits of California has induced me to forward some facts which, should you consider of sufficient public interest, you are at liberty to insert in the columns of the Journal.

The gold-bearing gravel deposits, known to be of vast extent, having been traced in well-defined channels through portions of seven different counties of the State of California—Butte, Placer, Sierra, Nevada, Yuba, El Dorado, and Tuolumne. And where these old gravel channels have been properly opened and worked, either by drifting or by hydraulic process, they have generally yielded good returns, and many companies working this class of mines are annually receiving large dividends.

Two gold-bearing gravel mines, called the North America and the Little York, possess more than ordinary merit, both of which have been purchased by London capitalists, and if the properties are properly worked they will yield splendid dividends to the purchasers, as the gold-bearing gravel is of superior quality. I recently had an interview with the superintendent of the North America, Mr. Morgan, who showed me three specimens of solid gold, weighing from 5½ to 6½ ozs. each, which were taken from the pay gravel of the North America. Mr. Morgan informs me that the mine is looking remarkably well, and is yielding a large amount of rich pay gravel—in fact, double the amount that can be washed out at the present time, owing to the unusual scarcity of water, consequently the company have not been able to wash out over two-thirds of the gravel taken out the past season. This fact should not cause any uneasiness to stockholders, as the dividends are accumulating in the dump, and are simply delayed, but which will be all the larger as soon as water can be procured in sufficient quantity to wash the pay gravel as fast as taken out. And wisdom would seem to dictate to the company at once to secure sufficient water to not only wash their drifted gravel, but also to work by hydraulic process the pay gravel which lies above the drift gravel.

The Little York hydraulic mine is another very good property, and I was surprised to learn the low price for which it was sold, and am glad the purchasers have secured a good bargain. I have also learned that the party who negotiated the sale of both the above properties is now in London negotiating the sale of other mining properties, and for the credit of our mining interests, and the credit of his own good name, I hope he will place them (as in his previous negotiations) at sufficiently low figures to ensure large dividends to the capital invested, and re-establish the reputation which an unscrupulous wild-cat ring in this city has done so much to injure in your market the past three years—the Lincoln Gold Mine, Pyramid Range Silver Mine, and the Mineral Hill imposition, all of which originated with the same parties.

And if English investors would obtain some such mines as the Smartsville gravel mine, of Yuba county, the Pioneer, of Grass Flat, Sierra county, the Indiana, of Morris Ravine, Butte county, or the Consolidated Cedar Spring grant, at Placerville, El Dorado county, and others I could mention, they would then better appreciate the value of our gold-bearing auriferous gravel mines. Each of the last-named mines have millions of cubic yards of rich pay gravel, which will yield large dividends far into the next century. M. E.

San Francisco, June 12.

TIN IN NEW SOUTH WALES.

SIR.—With the hundreds of thousands of ounces of gold annually pouring into England from New South Wales, the more modest merits of a few hundred tons of tin from our colony also, are likely to be underrated by the miner and the capitalist, the more especially that we also seem to attach a very secondary importance to it in our mining reports per each English mail; but, as a matter of fact, there is scarcely any doubt that in the hands of people who understand tin mining practically and thoroughly there is now an excellent opportunity for investing either skill or capital, or both combined, to great advantage in it, and with infinitely less risk than in gold mining, and for these simple and self-evident reasons—That not one miner here in fifty knows anything about tin mining specially, that his employers in Sydney know nothing at all about it, and that incompetent directors and bad managers have so muddled away shareholders' funds that scarcely anyone cares about it, and the very name of a tin mine (no matter how intrinsically good) makes a business man button up his breeches pocket; and, therefore, anyone now coming forward and offering to take the properties off their hands for a few hundreds would probably be liberally dealt with, and at once enter into possession of land and machinery which have cost thousands, and which practical skill would at once turn to profitable account. There are mines now being left idle of from 500 up to 1000 acres each, out of which not 100 square yards, perhaps, have been systematically worked, yet which cannot be made to pay with the mismanagement they have had, and yet which the owners do not like to abandon, because they only pay 5s. per acre annual rental, and, like Mr. Micawber, they hope "something will turn up," and with such an easy rent they can afford to pay, and wait a year or two for the chance. An ounce of tin to the dish is not thought payable, and even from fairly-managed claims from 10 to 15 per cent. of stream tin can be got from the "tailings," or refuse, which is, of course, as a general rule, best to the shareholders. As to the reefs, I do not know of one in the whole colony that is being worked, through there are several known to be payable; but it would entail probably 1000£. for a crushing battery, and so the owners send a few pounds to Sydney as a specimen, and then leave it alone for six months or so to Providence, and then send another specimen, and take another six months' spell. There are, of course, several private parties of miners raising plenty of ore at a splendid profit, and also about six

public companies paying a fair dividend—these being the instances when what little skill there is in the colony has been properly applied, evidently proving that we have the mines if we only had the miners, and the men of capital to back them; but, in the face of over 60 public companies, with nominal capitals of from 5000£. up to 75,000£., either being wound-up, or which we now know (having paid for our experience) ought to be wound-up, the Sydney investors are disheartened, and properties which probably 500£. skilfully applied to would realise thousands of profit per annum could now be got for the price of next year's rental.

When the rush for tin land set in every man who could scrape 25£. together secured his lease of 100 acres, and the result is that, though there are altogether some hundreds of thousands of acres of tin-bearing land in New South Wales, it is, or is supposed to be, all taken up by private parties from the Government, so that "would-be" investors or speculators now have to lease at second-hand; and here is the real chance for capitalists, because dozens of the present holders secured hundreds of acres last year (hoping to sell at a good profit) when they had only means of their own to pay for tens, and in very many cases the parties from whom they borrowed will sell for what they can get, or, even where the land is known to be "likely," make almost any terms with others who will pay the next year's rent, which falls due in September, and must be paid in advance, or else the lease and all rents paid are forfeited. Even with men of means, there are so many other mining calls on them, and the tin district is so (comparatively) far away, and they find they know so little about it, and have so little control over virtually irresponsible managers or men, that, though indisposed to let their claims revert to the Government for nothing, they would be very willing to hand them over to practical men for a modest sleeping interest. There is really an excellent field here, especially if bargains be made before September, for any tin miner who can command about 500£. as working capital, and providing he makes easy terms with the needy or disheartened lessees. The Government terms are specially easy, as all rents and royalties are included in the annual payment of 5s. per acre; and if at the end of three years the sum of 2£. per acre has been expended, an indefeasible title is established and issued. This also gives unlimited right to cut timber and divert and use water; and as the total average carriage from the mine itself to London Docks is under 10£. per ton, there is a large margin for a large profit.

Trusting these few remarks may not be out of place in your Journal, and lead to the mutual advantage of the capitalist at home and the colonist out here, I beg to subscribe myself—R. ADAMS.

P.S.—The reason why 500£. is mentioned is because it averages about that outlay to cut races, build dams, and open the ground of a tin selection before it becomes payable.

HOLCOMBE VALLEY GOLD MINES.

SIR.—I notice some of your correspondents are enquiring about this company. I have also had similar applications. Will you, therefore, be good enough to publish the enclosed report, made last summer by Mr. G. D. McLean, of the Sweetland Creek Gold Mines.

AUSTINRIARS, July 9.

W. J. LAVINGTON,

These mines are situated in Holcombe Valley mining district, in the county of San Bernardino, and State of California, about 35 miles distant from the town of San Bernardino, and 130 from the City of Los Angeles, which latter is 48 hours run by ocean and rail from the City of San Francisco. The Southern Pacific Railroad, when completed, will pass within 30 or 40 miles of the mines. The property consists of a series of well parallel lodes, seven in number—South Lode, Olio, Eclipse, Mammoth, San Bernardino, Pine Tree, and North Lode, all encased in granite, each 1200 feet in length, varying from 1 ft. to 3 ft. in width. Also 141 acres of auriferous gravel from 20 feet to 50 feet deep. The position of the lodes one to another are in the order mentioned above, and the distance intervening as follows—from the South lode to the Olio, 215 feet; from the Olio to the Eclipse, 315 feet; from the Eclipse to the Mammoth, 100 feet; from the Mammoth to the San Bernardino, 132 feet; from the San Bernardino to the Pine Tree, 231 feet; and from the Pine Tree to the North Lode, 750 feet; or 1744 feet from the north to the south lode. For the gravel plat, and the three principal lodes mentioned—the Olio, Mammoth, and San Bernardino—no application for a United States patent was filed in the registrar's office, in the City of Los Angeles, April 2, 1872.

THE OIL LODE.—This vein pitches south 32½° west, with an inclination of 78°. It has been opened to a depth of 185 feet by a shaft 10 feet by 4 feet; 150 feet below the surface a drift has been run north 75 feet; 65 feet above this another drift has been run 75 feet north from the shaft, and the vein stopped for this width to the surface; this shaft at the time of inspection was filled by a cave, and with water to within 75 feet of the top, consequently any statement herein concerning this mine below water level rests upon the veracity of others, and certificates submitted herewith. Above water level the walls are well defined, but the vein is small; below, however, by both Judge Nicholls and Richard Garvey (per certificates) the vein is said to be 2½ feet wide, and by them and Eudel to have paid \$30, \$32, and \$50 per ton for different crushings. The 66 lbs. of rock worked by Messrs. Riotti and Luckhardt, of San Francisco, yielding \$10.24 per ton (certificate No. 236) was taken from a waste pile on the surface, and no doubt is below an average, as evidenced by result of assay (certificate No. 1409) which gives \$85.30 per ton.

MAMMOTH LODE.—This lode, as its name would signify, is the largest of the series. It pitches south 35½° west, and has an inclination of 54° 20'; this vein has been opened with three shafts, the one and main shaft, near the centre of the location, the middle one 208 feet, and the third 220 feet south of the main shaft. The following diagram represents the main shaft to scale, with its drifts and stoppings. The middle shaft is 50 feet deep, but smaller than the main, an irregular adit is driven north from the vein 53 feet from the bottom of the shaft; the ledge in this shaft is from 18 in. to 2 feet thick, and the rock apparently of higher grade than that of the main shaft. The south shaft is 55 feet deep, and of similar proportions as the main shaft; the vein has been stopped here, north of shaft, 118 feet, and from the bottom of the shaft to the surface; the vein here is of similar size and appearance to that of the middle shaft. The ledge, however, throughout the entire excavation of the main shaft will average 4 feet in width, consequently it may safely be termed a 3-ft. ledge; this ledge has been worked irregularly since 1863, and from all the information attainable, including the accompanying certificates, the returns from the various crushings since that time have alternated from \$9 to \$40 per ton. The 1135 lbs. of ore from this lode, worked by Riotti and Luckhardt, by mill process, which yielded, including sulphurite, \$13.28 per ton (certificate No. 254) was taken from the ledge in the main and middle shafts, with special care to obtaining average rock. The 100 lbs. worked by Louis Blanding, which returned, including sulphurite, \$12.99, was of the same lot of ore, taken after being ground to pulp (see certificates). The approximate amounts per ton returned by these two workings, as well as the similarity of assay shown in the accompanying certificates, renders the results, at least from this lot of ore, pretty reliable. The assays of Messrs. Riotti and Luckhardt, and Louis Blanding (as will be seen by reference to certificates), are so wide apart that I am uncertain as to the percentage of sulphurite in the rock, or its value, still the percentage given by each, estimated by the value fixed by each, bring their tests close together. I am satisfied, however, that the percentage of sulphurite is low, whatever their value may be.

SAN BERNARDINO.—This lode, regarded as the third in importance of the series, much resembles the Mammoth both in texture and quality of ore; the croppings of the two converge southward, and the veins may possibly intersect at some point below the surface. The pitch of the ledge is south 35½° west, and its inclination 74° 32'; this vein has been opened by one main shaft near the centre of the location, and two others of minor importance, one north of main shaft 75 feet, and the other 200 feet. The main shaft has been sunk to a depth of 110 feet, and the ledge stopped for 50 feet on each side from the bottom of the shaft to the surface. The ledge in the main shaft is 2 feet and in each of the others 12 in. wide; the value of the ore from the vein for past working (as shown by accompanying certificates) has been

never that transpires supply will exceed demand. Commercial investments will then fail to yield sufficient profits to cover the costs ever attendant on business, hence capitalists begin to withdraw, and to hoard it. But to make the most of investment there must be no sloth, no inertness. The investor must inform himself, and act from time to time without that *dolce far niente* which lolls idly upon money bestowed by fortune. Money must not be squandered like the talent, which having been deposited in the earth dug up, and found the same as when buried. Apart from personal gain, there is a responsibility in the possession of wealth which should be recognised by the gifted minority. It is well—well to build a church, to endow a school, to bestow money upon hospitals, and the like, but there is another charity, which is a privilege, or it may be the duty, of superfluous wealth, and that is to promote those classes of enterprise by which the world grows and the needy find bread. Moreover, it is better that the hungry, the thirsty, and the naked should learn that the work of their hands and the sweat of their brow find them the means to live. Mr. George Peabody and Lady Burdett Coutts have made a wonderful charity out of their wealth, but it is still an open question whether, if the same money had been applied in British mining, way extension, and telegraph wires, there might not have been more real charity, while the benevolent donors might, in the same manner, have at command double the means for charitable purposes. There is something in the condition of humanity in which self-preservation and self-gain are essential elements. If we spent our money most advantageously for ourselves we are instinctively and in pursuance of a law of nature, and not the creation of man, doing what is best for our fellow-creatures. It should further be remembered that it is to our mining interests that the nation owes its existing greatness and its future progress and expansion, what would our trade and commerce be without coals and metals, whose home would be cheerless without fuel, our railways, shipping, constructive enterprise, and trade languish and expire without our iron and other metals and minerals.

tin trade in Cornwall is in a most unsatisfactory state, and is subject to frequent, and apparently aimless, fluctuations, reminding us more forcibly of the vagaries characteristic of the semi-civilised tribes of the South Sea Islands than the matured and deliberate actions of English merchants. These magnates, however, who rule and control the markets for the products of our tin mines, are rich and prosperous, notwithstanding their limited knowledge of the true principles of enlightened commerce, and their fixed determination to keep down the prices of that metal at the very lowest standard, and thus, as far as possible, to cripple enterprise and impoverish the miner. The miners of coal and of iron have had out their strength and command in open competition, and from the influences of monopolies—long exploded in the great scenes of production and trade, but regarded in Cornwall as a want of the vested interests of the county—a fair, honest, and just recompence for their industry, enterprise, and products. So, however, the Cornish tin miner, for he is wholly at the mercy of a few narrow-minded, plodding, spiritless, non-enterprising masters who tread in the paths of assumed hereditary rights and privileges, maintaining the antiquated customs of vanquished aristocracy, with a fixed opposition to modern reforms and progress, failing to witness, and most crippling in effect on the interests of the miner, while also their own gains are diminished when compared with what they would become under a more enlightened system of trading. The production of tin in England is not more than £1,000,000. to £1,200,000. a-year, or, at all events, the producers are less. Pray why is this? The answer is, the smelter regulates the price.

There is good demand for tin, and a growing consumption; while the production of the whole world does not double the quantity of Cornwall and Devon, and there is no other metal that can compete with it. There is no other substitute for it among the metals, it stands isolated in character, usefulness, and application, and cannot be dispensed with. Why, therefore, should the miner receive the full values? The reasons are manifest. Tin is a monopoly, or, to say the least, a close confederation. The miner has no option but to accept the price offered by the confederation; he may select the member and deal with him, but the regulate the "standard" price. Again, the miner cannot hoard, for there is no "pawnbroker," the smelters are generally poor, and to pledge is worse than to sell, for all must remember the aphorism, "Two to one" against redemption.

That is need is combination between miners, and, if possible, after understanding with smelters and consumers. For it is very evident that the day is not far distant when the deep and deep mines must succumb to the costs of labour, fuel, and charlise, or we must realise 50 to 75 per cent. advance in the price of tin. There are many who think it an easy commercial operation to advance the price of metallic tin to 200. a ton, and without fear of any other metal supplanting its use—copper and can be produced in almost any quantities if the market value can be produced—not so, however, tin. Cornwall and Devon yield that ore in England, while the whole world cannot yield the quantity. A million sterling would purchase up all the tin in reserve, and, so far as we can judge, all the combined capital of the monopoly, or confederation, put together is far less than £1,000,000. In the development and working of tin mines in Cornwall there is more than 10,000,000. sterling invested, while 2,000,000. is embarked in a miners' smelting, banking, and loan society which practically command the whole product of the county, and the "vested interest" from the smelter to the producer. Should then see tin 200. a ton, and no perceptible diminution in consumption. The change referred to would be far less radical and create far less astonishment, than the recent changes in the value of coals and iron. But then, coal and iron are not like indigenously indigenous to Cornwall. The producers and smelters of the great centres of Wales, the north of England and Scotland, are men of enlightened business habits. Their mines established will never recede back to their normal condition three to four years ago, and Cornish tin miners have only to unite their brothers in the Midland Counties and the North to 200. a ton for metallic tin. Then Cornish mining will prosper, and we may calculate on a few refreshing prizes to startle and impress the enterprising. The tin smelting of Cornwall requires skill and compass. The confederation does not possess capital to carry on the trade in which they are engaged. They live only on gains screwed out of the miner, and fatten when he too starves. The smelter has the ore, he buys it with the miner's money, for he is usually the miner's banker, and he receives back a portion of his ore as soon as it is paid for. Let the miners subdivide their own possession, and sell their ores independently of this anti-confederation, and then there would be every chance of tin rising to 200. a ton.

Tin Mine consists of 1200 shares of 5*l.* each, and are well within the attention of investors. The prospects are good, and as they can be explored to a considerable depth without the aid of expense of erection and maintenance of machinery, costs of development will prove comparatively light, while chances of early returns are prognosticated in the reports of several practical writers. The whole purchase-money of this property is only £10,000. a share, a limited number of which are now for disposal. St. Agnes Consols, adjoining Wheal Kitty, is a very promising adventure, as also is the East Balleswidden Mine, in St. Just. District has been celebrated for its yield of tin from the remotest parts extant, still its resources are comparatively inexhaustible.

East Pool, and Wheal Agar, which consists of 25,000 shares fully paid up, now saleable 10*l.* a share, a limited number of which are now for disposal. Mine has been at work about three years, and previously a considerable amount of preparatory work had been effected of great economy of capital to the present company. The described capital is ample for all purposes, as the returns now equal

expenditure, and must from this date result in augmented monthly products. The subjoined points are opening out reserves that cannot be for some months be brought into profitable play, yet practical experience can already foreshadow the prospective. At No. 1 level the lode yielding 15 cwt. of silver-lead to the fathom, at No. 2 level 2*1/2* tons a fathom, and No. 3 level 3*1/2* tons of silver-lead a fathom. At this depth a winze shaft has been sunk 14 fms., and a cross-cut extended to the Van lode, which has been developed 30 ft. wide, and the end east is expected to meet the shoot of ore so productive in the shallower levels, and which, from every indication, is likely to yield equally with the same vein in the Van that now returns 500 tons of lead and 200 tons of blonde monthly, paying the fortunate shareholders 12,000*l.* in dividends quarterly on a capital nearly double of that of the Aberdaunant. The present is an opportunity for intending investors to embark, and, probably, an advance will transpire in value equal to its more developed neighbour, in which shares, 4*l.* 5*l.* paid, advanced in a few months to 8*l.*, at 8*l.* each. The Phoenix and West Phoenix are already referred to, and must be regarded as exempted from the catalogue of speculations. There are certain prizes. West Goldolphin and South Tolcarne are exceedingly promising undertakings, and selling at low prices. Fortescue is spoken well of, and the Lovel paid last year dividends of 120 per cent. on its capital.

The St. Aubyn United Mines comprise the North Grambler and the eastern part of Grambler and St. Aubyn sets. From the back of the adits on the various lodes about 70 tons of tin have been sold. The tinstuff is found in the gossan, of which many thousands of tons have been raised, and which is worked very inexpensively. Several of these lodes produced very rich deposits of copper to the south. The 35 fm. level east, on the north lode, is now producing 4 to 5 tons of rich copper ore per fathom, and is from 2*1/2* to 3 ft. wide. It is in this direction—eastwards—to which all practical authorities have pointed, the geological features pointing to one of those large deposits of copper ore which have been so numerous in Gwennap. Two cross-cuts are being driven south to intersect five or six other lodes. The shares are but 5*l.* 2*1/2* in number, and are held in few hands, by original holders. The present returns consist of sales of tinstuff—about 170*l.* per month. There is now a parcel of copper ore—70 tons—estimated to realise nearly 500*l.*, which will come to the credit for the present quarter.

R. TREDINNICK AND CO,
Consulting Mining Engineers and Dealers in Shares and Stocks,
32, Fleet-street, London. C.E., April 8.

OUR METALLIFEROUS VEINS.

SIR.—My attention has just been called to a report of the discussion on Capt. Bennett's paper "On Metalliferous Veins," read before the Miners' Association of Cornwall and Devon, that appeared in the Supplement to the Journal of June 28. I presume someone present must have given a report from memory, as I find my later remarks are much misrepresented, and, in some instances, I am made to say the reverse of what I did say. Apart from the granite of the beacon, we have no granite or elvan course from the elvans of Wheal Prudence and Cleggar to the elvan course at South Wheal Ellen, some hundreds of fathoms to the south of Tywarnhaile. The object of my remarks was to show that in some districts Captain Bennett's theory may hold good, in this district other causes—i.e., cross-courses and slides—are the principal factors in the mineralisation of the lodes. Will you kindly insert the accompanying correction in your next paper.

HENRY WHITWORTH, M.D.

St. Agnes, Scorrier, Cornwall, July 7.

(Dr. WHITWORTH observed that in St. Agnes the occurrence of cross-courses and slides principally influenced the mineralisation of the lodes. In other districts the influence of cross-courses in the displacement and mineralisation of lodes might also be observed. At Huel Seton, after driving on a small and comparatively unproductive lode, they intersected a cross-course, and found on the other side of it a large rich lode. It was generally supposed they were the parts of one lode, but this was subsequently disproved, as after two years the counterpart of the large rich lode was found on the side originally worked on at a distance of 40 fms. Again, at Tredegar, the continuation of the lode and course of ore was found at a distance of 90 fms. on the other side of the cross-course. Nearly all the tin lodes in the north of St. Agnes have a north underlie, and the copper-bearing lodes, north of the Tywarnhaile lode, a south underlie. The Tywarnhaile lode has a north underlie. The productive lead lodes in the Perran district also have a south underlie. —Capt. BENNETT's report that there was a large elvan course to the south of Tywarnhaile.—Dr. WHITWORTH repeated his statement that the underlie of the Tywarnhaile lode was north, while the elvan course was considerably to the south of the lode.)

MINING IN MONTGOMERYSHIRE.

SIR.—Under the above heading I find your correspondent "Pedestrian," for some object best known to himself, giving weekly a brief account of some of the mines in the Llanbrynmair district.

In letter No. 2 he—or rather his guide or informant—attributes Rhoswydol Mine being under the shade to the erection of the patent dressing-floors. Now, Mr. Pedestrian, would you and your informant be surprised to hear what has just been told me by one who has known Rhoswydol for the last 25 years—that the mine never presented a better appearance underground than what it does at present, and that the patent self-acting dressing machine has proved a saviour to the mine in dressing its lead ore at a much cheaper rate than the old system that was in use at the Rhoswydol and some of the other mines named by your correspondent; and from what I have heard of them I think that some of the mines that have had some fresh blood introduced into them of late could do no better than get this machinery into their dressing-floors to give that important part of their mine an amount of life that it never had before. And if "Pedestrian" intends to carry on his remarks on mining in this or any other county let him first make sure that what has been told him is truth before he publishes it, and also to keep in his mind that good English proverb "The proof of the pudding is in the eating of it."—July 7.

MONTGOMERYSHIRE MINES.

FRONVELLAN.—Noticing in last week's Journal that a communication has been made between the deep adit and winze, I trust that the shareholders will not allow this mine to be trifled with any longer. More energy and management must be displayed here. It is now high time we should look out for regular stoves to be opened, and dressing-floors constructed. The great obstacle was the communication; now there is an end of that. Less promises and better returns will be more palatable. Let an experienced man inspect the mine, and draw out an epitome of bargains to be set.

CAE CONROY.—I regret to see this once excellent mine with a downward tendency. I trust a reaction will take place.

CWM NANT DU.—We shall pass, and leave in its invidious state. CWM BYCHAN.—Here we saw splendid piles of ore on surface. Looking at the mode in which they are dressing, I will say to the shareholders—Do not proceed any further in that manner. Do not be afraid of fixing a crusher, &c. The mine looks healthy, and there has been great perseverance in its development.

RHOSWYDOL.—It is at this mine that the most perfect dressing machinery is to be seen. I question if there is another mine in Great Britain that can produce such machinery.

Remarks on the Dylife and Dwyngwm Mines in my next, as I intend visiting them both to-morrow.

H. W. N.

CAPT. PARKYN'S DISCOVERY OF TIN.

SIR.—Noticing the lucky find of Capt. Parkyn of a rich deposit of tin on one of the lodes of old Laneskett Mine, and knowing it in its palmy copper days, I have, as a well-wisher to persevering men who search and find such valuable discoveries, to ask you to insert my name, as I strongly believe that there are more such lodes to be found there yet. Even Capt. Rich, who spent all his days on that mine and never found tin, left the rich lodes at home and crossed the river, where, in the short distance of 150 fms., he found and recorded 10 well-defined lodes, all rich in tin. I have no doubt this will give rise to the conjecture as to who will return the most tin, Capt. Parkyn from one lode or Capt. Rich from his 40; it seems to me that 40 lodes are too many. I, however, wish them both good luck through the race.

CHARLES FOURTH.

EAST POOL AND WHEAL AGAR.

SIR.—To all lovers of fair play the reports of the meeting of the latter mine, and the exposure of the selfish, grab-all policy of some local magnates, must be very gratifying. I am glad to see that Wheal Agar adventurers have taken a stand on their just rights, after paying East Pool 300*l.* without any cause or right to do so, for this the committee of East Pool, by their act, now assert. Are they not, as honourable men, bound to return this 300*l.*, with compound interest, which would now amount to about 10,000*l.*? Let them follow the example of Zieheus, and I do not think Wheal Agar will ask them for anything. Seeing that Wheal Agar is prejudiced by the acts of Wheal Pool, it is reasonable and just that the agent

of Wheal Agar should and must take out the claims, if the confidence of men working in the mines is to be restored, and until this is done the fair labour market is shut to them.

The solution of the difficulty is not great. If the executives of the two mines cannot agree upon terms let them each appoint the best man they can find to whom they shall refer the water question. The remedy to all obstinacy is in the hands of the Wheal Agar adventurers; let them give due notice, and, if unheeded, no practical authority conversant with the facts will blame them, however much the interests of those who would be benefited by a reciprocal agreement are temporarily prejudiced through the selfish isolation of East Pool adventurers.

Redruth, July 6.

A LOOKER-ON.

CRENVER AND WHEAL ABRAHAM.

SIR.—Passing through or over this mine yesterday the events of "old times" were brought back to my memory with all the freshness of current events. Looking at the old house, formerly the account-house, but now occupied as cottages, I said to a friend who was with me, "In that house about 50 years ago I used to meet the then adventurers at their account meetings frequently, as the representative of a distant shareholder, who if railways had then existed would probably have attended in person. These mines, except that part called South Crenver, ceased to work 50 years ago (1823), South Crenver, worked by a flat-rod from and by an engine, situate where the present 90-in. engine stands, was worked till 1825. I believe I attended the final meeting in that year. Nearly all the gentlemen who were then present are gone to the 'bourn from which no traveller returns,' but I am enabled to name a few who are still among the living. Messrs. James and Josiah Paul, of Camborne, who were, and I suppose are, interested in the mine; Mr. Llewellyn Newton, Camborne, the accountant, who is now in his 89th year, and who walks every day to Tunkingmill Safety-Fuse Works, stands at the desk till evening, and then walks back again; Capt. J. Vivian, of North Crofty, South Condurrow, &c.; and Mr. Humphry Pascoe, of Penzance (the son of the late Mr. James Pascoe, solicitor). Amongst the deceased I may name Mr. Henry Harvey, of Hayle, the founder of the extensive works and respected firm of Harvey and Co., who have works also in London and abroad; Mr. Robert Michell, then manager of the works of Sandy's Vivian, and Co., Copper House, now extinct; Mr. Robert Bennett, of Camborne, the agent for Mr. Wm. Harris, of Rosewarne, long since deceased; Capt. Nicholas Vivian, the late manager of Condurrow Mine, and of other mines; Capt. Philip Richards, the father of the late Capt. Richards, of Clifford Amalgamated Mines, who, I think, was also present; Capt. John Lean and his brother Francis; and Capt. Andrew Vivian, the manager.

In the prosecution of my business I have, of course, seen a vast amount of machinery for working mines, but amongst them all I never saw so much good machinery as is to be seen in these mines. I think that about eight or ten years have elapsed since a company was formed for re-opening these extensive mines, when a contract was entered into between the company and a gentleman whose name I have forgotten, the latter agreeing to supply all the machinery for 60,000*l.*, to include the expense of pumping the mine dry. Before he could complete his contract he found it necessary to borrow money of Messrs. Willyams and Co., to the extent of 22,000*l.*, the then company consenting to a mortgage of all the property in the mine as security for repayment. After awhile the Messrs. Willyams became the owners of the mines, and continued the works until a company could be formed for carrying them on. It was certainly a bold proceeding on the part of Messrs. Willyams, but it turned out well, for the present company on being formed reimbursed them of nearly all their outlay, except what was payable in respect of shares they took and, I believe, still hold in the property. If at the time the late company went out the machinery had been put to the hammer they would have lost, no doubt, a large portion of their advances, machinery at that time being much lower than at present.

The pumping-engines are three in number—90, 80, and 70-in. respectively. There is a man-engine, several steam-whims, &c., all well arranged, and in the very best condition. The set is over a mile long, and over three-fourths of that length the machinery is distributed. Without looking for ore-floors I saw one on which I observed a good number of girls bucking, and also singing Wesley's hymns in good style. There were several small parcels of copper ore there, some of it of good quality. I am sorry that they have so little mineral to meet the expense of working such extensive mines, but I agree with the advice contained in Captain Tregay's report, that further explorations are justified under the conditions of the mine as detailed by him. He is a very intelligent mine agent, and so is Capt. Kitto, the manager, who is a son of a worthy agent who was under the Messrs. Willyams and Co. more than 50 years—a good man, under the best of masters.

I wish to correct a common error with respect to these mines. It has been generally believed that they yielded a clear profit of about 200,000*l.* Such was not the case. The old company did divide that sum, but before that was done they had expended the same, or about the same amount, so that the returns merely reimbursed their previous outlay. Capt. Nicholas Vivian, who was an agent there, gave me that information. I remember dining with him at Condurrow on a pay-day, when we had a conversation as to the advisability of re-working these mines, which was then in contemplation. I asked him whether it was true, as alleged by the promoters, that immense quantities of tin had been thrown away as waste? He said, "I dare say there is some tin to be found there, but not enough to pay. I could not advise the re-opening of Crenver and Wheal Abraham." I have been looking out for sales of tin in great quantities, but I have heard only of small ones. It appears that the statements about the tin in the 'stulls' has turned out to be a dream. Adventurers so persevering and so prompt in their supplies are deserving of success, which may yet follow. They have my best wishes, and those of all I have seen who work in the mine. If I could have my way the mine should be tried a level or two deeper before abandoned.

R. SYMONS.

Truro, July 9.

DRAKE WALLS MINE.

SIR.—Having received several enquiries from friends at a distance as to the actual value (if any) of the bottom levels of this mine when operations were suspended, I beg to enclose you for insertion in the *Mining Journal* of this week some extracts from the reports made by the late Mr. F. Pryor on behalf of Mr. J. G. Tyre, a large shareholder and director of the Drake Walls Mine. Mr. Pryor, in closing his report, states, "The bottom levels—50, 90 and 102, of Matthias's shaft—are all hard and unproductive, and have been so for some time past. The same may be said of the three bottom levels at the engine-shaft, in which the rock is unusually hard and not congenial for mineral. I am convinced you are wasting capital in driving those worthless levels and laying down of any machinery to work over the old elvans—i.e., old burrows. Therefore, I again advise you to dispose of your interest; evidently the mine has much fallen off." The secretary writes me, "I have been favoured with a sight and perusal of Mr. Francis Pryor's report on Drake Walls to Mr. Tyre, as a private document. You will, in my opinion, be quite right in suspending those unproductive points and erections, and reduce costs as much as possible.—H. W., Secretary."

Tavistock, July 9.

(For remainder of Original Correspondence see to-day's Journal.)

THE NEW FOWEY CONSOLS TIN AND COPPER MINE.

NEAR ST. BLAZHEY, CORNWALL.

July 5.—The area of the sett is nearly 1 mile square, therefore practically inexhaustible. There are five tin lodes, and four copper lodes in the sett. The tin lodes have been neglected for many years, as the copper lodes in Old Fowey Consols Mine were found to be very rich, and yielded immense quantities of copper ore, and it has been said the mine paid upwards of a million of money to the shareholders. This, no doubt, will partly account for the neglect of the tin. These lodes are side or parallel lodes to the rich copper lodes of the Old Fowey Consols, and were at a distance of only 100 fathoms, while the copper lodes mentioned in this report have been wrought on east, and thousands of tons of copper ore have been raised, and it appears that these copper lodes yield tin west of the cross-course; this cross-course is a most important feature, as the copper ore was found in abundance around and about it in the old mine; in fact, it really made them productive, and the tin lodes in the New Fowey Consols, both east and west of this cross-course, are very rich indeed, and I do not see any reason why the tin lodes should not prove as productive in the New Fowey Consols as the copper lodes did in Old Fowey Consols, and from the rich lodes laid open I think that they will be found so; indications warrant this opinion. The mine is situated on a hill, and can be worked for years by means of an adit level, the deepest will be 60 fathoms, but 20 fathoms would soon be obtained by driving a level on the course of the middle tin lode, while all the other lodes can be easily crossed from this lode at a good depth. Another important feature in this mine is that water-power can be had for stamping the tinstone, thus a great saving will be effected from that of steam-power, and the tinstone can be trammed direct from the different lodes to the stamps, thus to a great saving over winding the ore from deep shafts. The sett certainly is a most valuable one, and is in one of the richest districts in Cornwall for tin and copper ore, as nearly all the mines in this district have paid large profits to the shareholders.

The mine is distant

ISSUE OF £50,000,
(BALANCE OF £120,000.)
PERPETUAL FIVE PER CENT. DEBENTURE STOCK OF THE
EXTENSION TO THE MIDLAND RAILWAY
OF THE
SOMERSET AND DORSET RAILWAY COMPANY.

The directors of the Somerset and Dorset Railway Company are prepared to receive subscriptions for £50,000, being the unplaced balance of the £120,000 of perpetual 5 per cent. extension debenture stock, in sums of £100 and upwards. This debenture stock is secured upon the extension to the Midland Railway at Bath, authorised by the Act of Parliament, 34 and 35 Vict., cap. 205, and the interest is payable out of the gross receipts of that extension, as hereafter mentioned.

The whole of the share capital, £300,000 (which is entitled to dividend only after the interest on the debenture stock now offered is fully paid), is subscribed, and upwards of £280,000 are paid-up.

The line, as will be seen by the accompanying report of the resident engineer, is in a very forward state, and will be opened for public traffic at the end of the year.

The existing line, opened and in work, is 66 miles in length, and the extension to Bath is about 26 miles, making a total of 92 miles.

Special advantages are secured to the extension capital by the terms of the Act of Parliament, under which the existing line is charged, not only with the payment of its own working expenses, but also with the working expenses of the extension line, and (together with the extension line) with an annual charge of £17,000.

The gross receipts of the extension line are, therefore, available (subject to the above) for payment, in priority to all other interest or dividend, of the interest at 5 per cent. on the extension debenture stock, which amounts to £6000 per annum only, or less than £3 per mile per week, while the estimated traffic amounts to £36 per mile per week.

Applications, accompanied by a deposit of £10 per cent. on the amount of debenture stock applied for, should be forwarded either to the bankers, Messrs. Robarts, Lubbock, and Co., 15, Lombard street, E.C., London; Stukey's Banking Company, Glastonbury; or to the managing director, at the London offices of the company, 16, Parliament-street, Westminster, S.W.

The balance will be payable on allotment.

The Debenture Stock will be registered in the names of the applicants free of expense.

If no allotment is made, the deposit will be forthwith returned in full.

The interest at 5 per cent. commences from the date of payment of the money to the credit of the company, and is payable half yearly in London, in the months of April and October.

CHARLES WARING, Chairman.

ROBERT A. READ, Managing Director.

London Offices:

16, Parliament-street, Westminster, S.W.

July 1, 1873.

TO THE CHAIRMAN AND DIRECTORS OF THE SOMERSET AND DORSET RAILWAY.

GENTLEMEN.—In accordance with your instructions I beg to submit to you my report of the position of the works of this railway:—

Of the tunneling, about 1½ mile in all, three-fourths are completed, and the remainder is being pushed forward day and night.

Of the masonry in bridges and viaducts, and of the earthworks, upwards of one-half is completed, and the remainder is in rapid progress.

The whole of the materials for the permanent way are purchased, and in course of delivery, and one-fourth already laid.

The entire undertaking, therefore, is in a very forward state, and the contractors have a staff of 2000 men, five locomotives, 70 horses, with other appliances employed on the work, and they are using every means for completing the railway by the end of the year.

I am, Gentlemen,

Your obedient Servant,

F. G. SLESSOR,
Resident Engineer.

Engineer's Office, 26th June, 1873.

MANN'S RAILWAY SLEEPING CARRIAGE COMPANY (LIMITED).

Incorporated under "The Companies Acts, 1862 and 1867," with

Limited Liability.

Capital £200,000.

In 19,700 Preferred Shares of £10 each, and 3000 Deferred Shares of £1 each.

First Issue, 10,000 Preferred Shares and 3000 Deferred Shares.

7000 of these £10 per cent. Preferred Shares are now offered to the public at par. The Preferred Shares will be entitled to receive out of the net profits of the company in each year, after providing for expenses of management, and for the formation of a reserve fund, a Preferential Dividend for that year of £10 per cent., and are, upon being fully paid up, redeemable by annual drawings at £15 per share, commencing in 1875.

The Deferred Shares will receive no dividend whatever in any year until £10 per cent. for that year shall have been paid on the Preferred Shares, and the prescribed sum mentioned below shall have been appropriated in that year, commencing with the year ending June 30, 1875, to the redemption of the Preferred Shares. The sum to be so appropriated in each year (but subject to the payment of the dividend for that year on the Preferred Shares) is £1000 in the first year, £2000 in the second, £3000 in the third, and so on increasing by £1000 in each year. The Deferred Shares will receive all the surplus profits after meeting the various payments provided for above.

Instalments to be paid as follows:—

£1 per share on application; £4 per share on allotment; £2 10s. per share on the 1st October, 1873.

The balance as required not earlier than the 1st December, 1873.

DIRECTORS.

J. S. FORBES, Esq., 6, Westminster-chambers, Victoria-street, S.W., Vice-President of the Dutch-Rhenish Railway Company.

WILLIAM EVANS, Esq., 22, Cornwall-gardens, South Kensington, Vice-Chairman of the Dublin and Drogheda Railway Company.

RICHARD SHAW, Esq., M.P., 114, Queen's Gate, South Kensington.

COLONEL WM. D'ALTON MANN, U.S.A., Engineer, 11, Old Broad-street, E.C.

MR. GEORGES NAGELMACKERS, Liège, Belgium.

BANKERS.

Messrs. WILLIAMS, DEACON, and CO., 20, Bircham-lane, Cornhill, E.C. SOLICITORS.

Messrs. UPTON, JOHNSON, UPTON, and BUDD, 20, Austin Friars, Old Broad-street, E.C.

BROKERS—Messrs. J. and A. SCRIMGEOUR, 18, Old Broad-street, E.C.

SECRETARY (pro tem.)—CHARLES JOHN ADAMS, Esq.

OFFICES—40, GRACECHURCH STREET, E.C.

PROSPECTUS.

This company is formed for the purpose of constructing, maintaining, and running sleeping carriages on any and all railway lines in Europe with which contracts are or shall be made.

In furtherance of this object the agreement hereinafter mentioned has been made to purchase and acquire—

1. All the patents for sleeping and boudoir carriages taken out and held by Colonel William D'Alton Mann throughout Europe, together with the carriages now being constructed and nearly completed for him.

2. The patent in France for sleeping carriages taken out by Georges Nagelmackers, and all the material and rolling stock constructed and being constructed for Georges Nagelmackers and Co., of Liège.

3. The benefit of all the concessions and provisional contracts obtained and negotiated by both Colonel Mann and Messrs. Nagelmackers and Co., for the purpose of working railway sleeping carriages, including the provisional contracts mentioned in a schedule to the said agreement.

There are included in the purchase, Colonel Mann's patents for Great Britain and Ireland, France, Spain, Belgium, Italy, Austria, and Russia, and the benefit of applications for patents for Bavaria, Saxony, Norway, and Sweden.

The purchase-money for all the above property, patents, concessions, rolling stock and contracts is to consist of £50,000 in cash and 3000 Preferred Shares of £10 each, and 3000 Deferred Shares of £1 each.

The concessions acquired by this purchase comprise provisional contracts already duly entered into with the several railway lines constituting the following great through routes on the Continent.

From Calais and Boulogne to Paris.

From Calais to Berlin, via Brussels.

From Paris to Cologne.

From Paris to Brussels.

From Ostend, via Brussels, to Berlin.

From Ostend to Cologne.

From Paris to Vieux, via Strasburg.

And negotiations are pending with the administrations of other leading lines of railway.

These concessions are provisional; at the end of the respective provisional periods, further arrangements are to be made in manner indicated by the respective contracts.

A large number of additional sleeping carriages are immediately required for the routes under contract, as above mentioned, and the number will be continually increased as the use of sleeping carriages in Europe becomes habitual, and night travelling increases accordingly, as experience in America during the last 10 years shows it does to a wonderful extent.

The basis on which the business is conducted, and on which the existing contracts are made, is as follows:—

This company will own and manage the sleeping carriages—placing a conductor in charge of each—and keep the inside in order, the railway company keeping the outside of the carriage and the wheels and axles in repair, furnishing oil, fuel, and lights. The railway companies haul the carriages, receiving the ordinary fares for each passenger; while the sleeping carriage company receives a supplement or additional price from each passenger for use of the beds, linen, lavatories, &c.

The great luxury of sleeping carriages, which has been so long enjoyed in America, is demanded by the travelling public in Europe. Experience in America has proved that this can best be accomplished by a special organisation or company, directing its energies and attention to this particular class of rolling stock, thus securing the highest type of comfort and luxury in the carriage, and a uniform and thoroughly disciplined service throughout. This is rendered almost absolutely essential when the carriages are to be employed on long through routes, running over lines of several railway companies, where necessarily the greatest irregularities and inconveniences would occur if the through sleeping carriage service were undertaken by the several different lines, or by a joint combination of several managements, with often diverse and conflicting interests.

The system of sleeping carriages patented by Colonel Mann, and acquired by this company, has been designed especially to meet the material conditions of railways

in Europe, and to suit the tastes of the European public. It has met with general favour from engineers, railway managers, and the press.

The directors would call attention to the illustrations and extracts from the leading article of the scientific journal, "Engineering," of the 18th April, 1873, enclosed herewith.

The agreement hereinbefore referred to for the purchase is dated the 3rd day of July, 1873, and is made between William D'Alton Mann of the first part; Georges Nagelmackers of the second part; the said William D'Alton Mann and Alfred Maidick of the third part; and Charles John Adams, as trustee for and on behalf of this company, of the fourth part.

Copies of the Memorandum and Articles of Association, and the above-mentioned agreement, the documents relating to the various patents, and the original documents relating to the concessions from the continental railway administrations, can be inspected at the offices of the solicitors of this company.

Applications for the Preferred Shares should be sent to the company's bankers, Messrs. Williams, Deacon, and Co., 20, Bircham-lane, E.C.

The deposit will be returned in full if no allotment is made, and if an allotment is made, will be applied on account of the amount payable on the shares allotted.

Prospectuses and Forms of Application for shares may be obtained from the bankers, the brokers, and at the offices of the company.

MANN'S RAILWAY SLEEPING CARRIAGE COMPANY (LIMITED).

NO. FORM OF APPLICATION.

To be retained by the Bankers.

To the Directors of MANN'S RAILWAY SLEEPING CARRIAGE COMPANY (LIMITED).

GENTLEMEN.—Having paid to your bankers the sum of £..... being a deposit of £1 per share, I request that you will allot me Preferred Shares of £10 each in your company, upon the terms of the Prospectus and Memorandum and Articles of Association; and I hereby agree to accept the said shares, or any smaller number which you may allot me, and I agree to make the payments thereon at the times specified in the Prospectus, and to become a member of the company; and I request you to place my name on the register of members in respect of the shares which may be allotted to me.

Name in full

Date 1873 Address in full

MANN'S RAILWAY SLEEPING CARRIAGE COMPANY (LIMITED).

Notice is hereby given, that the SUBSCRIPTION LISTS for the above will be CLOSED on MONDAY next, the 14th inst., for LONDON, and on TUESDAY next, the 15th inst., for COUNTRY applications.

By order, C. J. ADAMS, Secretary (pro tem.)

40, Gracechurch-street, London, E.C.

THE PATENT SELF-ACTING MINERAL DRESSING MACHINE COMPANY (LIMITED).

T. CURRIE GREGORY, C.E., F.G.S.

OFFICES, —62, ST. VINCENT STREET, GLASGOW.

This company grant licenses, under their patents, for the use, singly or in combination, of the most approved machinery for dressing ores, comprising Stamps, Jiggers, Classifiers, and Bulbules.

Mr. GEORGE GREEN, the company's engineer, will exhibit the machinery in full work, and enter into contracts for the erection of the whole, including his Patent Self-feeding and Classifying Process, which is indispensable for the effective working of Self-acting Jiggers.

He has completed arrangements at Aberystwith, whereby he is able to supply and erect all at the lowest possible cost.

The following testimonials will be satisfactory:—

FROM THE GREENSIDE MINE COMPANY, PATTERDALE,

WESTMORELAND.

Patterdale, near Penrith, October 2nd, 1872.

DEAR SIR.—The patent jiggers, which you have erected at Greenside Mine, are giving great satisfaction. The separation which they make is complete. Your arrangement for self-feeding and classifying is the main step towards effective working, and is well designed. The saving both in ore and labour will please everyone, and there is no doubt that the new system must supersede the old in all places where these advantages are desired.

GREENSIDE MINE COMPANY, (per T. TAYLOR.)

FROM CAPT. HENRY TYACK, M.E., EAGLE BROOK MINE,

CARDIGANSHIRE.

Eagle Brook Mine, December 27th, 1872.

SIR,—I have minutely inspected the Patent Self-acting Dressing Machinery you have erected at the Great Darren and Boddell Mines. I do not hesitate to say that it is by far the most perfect machinery for the purpose I ever saw. The self-acting arrangement is complete, no labour being required to obtain a clear product from the crusher, under the very finest granular particles, while the slimes are conveyed direct to the bubbles without settling pits. The system must save at least two-thirds of the entire labour cost, and a considerable amount of ores, which would otherwise be lost, and will, most certainly, be adopted where these considerations are an object.

Mr. George Green, Mining Engineer, Aberystwith.

Mr. George Green, Mining Engineer, Aberystwith

Meetings of Public Companies.

EBERHARDT AND AURORA MINING COMPANY.

The ordinary general meeting of the shareholders was held on today, at the City Terminus Hotel, Cannon-street.

Mr. A. D. DE PASS in the chair.

Mr. ALFRED CRITCHETT (the secretary) read the notice convening the meeting. The report of the directors was considered as read. The CHAIRMAN, in proceeding to comment upon the report and accounts now before the meeting, said that his remarks upon the present occasion would be very brief. In the first place, he might remind the proprietors that nearly one year had elapsed since, on the 1st August last, the company had sustained that unfortunate disaster—the burning of the International Mill. As to the various losses and throes through which they had subsequently passed, there was, he thought, any necessity for him to describe. Suffice it to say that the result of their revenue account for the six months ended 31st December last showed the small loss of only 471*l.* 7*s.* 3*d.* and that would not have been the case but for the fact that they had a very large sum to write off, of something like 4000*l.* to 5000*l.* as stated in the report for ore said to be on the dump, but which the directors had subsequently ascertained was not of the value fixed at 50*l.* per ton, and they had at once written off the accounts. Now, if it had not been for that fact, instead of the loss of 470*l.* there would have been a profit of something like 5100*l.* Passing on from that subject, the Chairman observed that the result of the loss of the International Mill to the company, for which they were insured to the amount of 33,500*l.*, would be explained to the shareholders thus:—the value, or rather what they called the value, or cost to the company of the mill and its effects would amount to 44,000*l.*; but if they would carry their memories back to the time when he had addressed them in April or May, twelve months since, they would remember he had informed them that the company had of necessity come into its own insurers, because they could not find companies of sufficient solidity to undertake the whole of the liability. Thus the policies they had been enabled to effect amounted to 33,500*l.* giving something like 11,000*l.* of nominal value belonging to the company totally uninsured. Now, in this matter of the destruction of their mill by fire, there were many shareholders who apprehended that this company had received 33,500*l.* in full in cash, but such was not the case, for in the first place regard must be had to the value in respect of machinery and stores, which had been estimated by the company's agents, resident on the spot, at 20,000*l.* Consequently the sum to be received by this company amounted to only 12,900*l.*, which they had received, with the exception of 1800*l.* That sum, he was sorry to say, remained uncollected, and it would be a matter of some doubt whether it was ever collected in full, inasmuch as one of the companies in which they were insured had suffered at the same time very heavy losses in the conflagrations at Chicago and elsewhere. However, the practical result was simply this—they had received in cash only the sum of 11,000*l.*, in addition to which they had assets which had been estimated of the value of 600*l.* in the shape of stores and machinery; and he might here add it was the intention of the directors to utilise that salvage in the erection of another mill. Now, had the company to erect a mill entirely from its foundation there was very little doubt but that the cost would amount to about 25,000*l.* He wished it to be clearly understood that he was, of course, speaking in round figures in making such statements as these, because it was impossible to estimate very closely the cost of any works to be undertaken in so distant a country as Nevada. Now, he repeated, the erection of a 30-stamp mill—for that was the number of heads they proposed putting up—would probably cost 25,000*l.*, but by utilising the stores and machinery saved from the fire the directors had every confidence in the estimate made in the report of Capt. Drake—namely, that the cost to the company would be only 9000*l.*—and that considerable saving would be effected by bringing the debris of the fire into use. (Hear, hear.) Then the next matter he desired to speak upon was with respect to the amount of profit that they had realised since Dec. 31, 1872—that was to say, from Jan. 1 this year, and he desired more particularly to do this because the date to which accounts now before the meeting were made up was very late indeed, although it was solely owing to the occurrence of circumstances quite beyond the control of the directors that the accounts had not been submitted to the consideration of the shareholders at an earlier date. Now, from Jan. 1, 1873, there had been a considerable improvement in the affairs of the company, and the last two months had produced a profit of 9000*l.*, in round figures, from the crushing which had been going forward at the Stanford Mill, and the company had had a mill of their own there would have been further saving—for they had crushed 3400 tons—of 2500*l.* He wished particularly to call their attention to this point, because he would have the shareholders bear in mind that when the company were in possession of a mill of their own they would save the very considerable outlay now incurred in crushing by another company. Now, in regard to the position of the mines, there was no doubt that many of the proprietors would be looking to him for some explanation in regard to the position and prospects of their mines, if the gentlemen present would recall the words he had employed when he had addressed the shareholders on previous occasions—they would remember that he had been extremely careful in giving his opinion as to the position and prospects of this undertaking. He had given them his faith and hope, but he had at all times been very careful as to any opinion he expressed regarding the company's affairs; for the board had naturally been obliged to depend upon the information received from agents and others at the mine, and could form no independent opinion from personal experience. All the information thus received had been forwarded to the proprietors in due course, and he did not think he could do better than refer them to those documents. He might add, while upon this subject, that one of the directors (Mr. Pearless) had recently gone out to Nevada, and he was glad to say his colleague spoke very highly of the concern. The board also shared this view of the company's future, and entertained a firm conviction that the mines were very valuable; and that there must be something in such belief as is evident from the amount of silver already extracted and the promising appearance of their present workings. But to say more to the anticipations entertained by the directors with regard to the company's future would possibly have the effect of raising over-ground hopes in the minds of the shareholders; he would, therefore, content himself with simply stating facts, from which they might draw their own inferences. All he would venture to say was that the board, as a body, felt tolerably hopeful and tolerably certain as men could do, that the company possessed a really valuable property in Nevada. But, at the same time, there was no telling the proprietors that they had come upon a permanent ore channel, which was the distinguishing feature that made such properties as theirs so valuable; but this he might state, and it was a fact that afforded ground for considerable hope and encouragement, that as they had gone down in depth the ore ground increased in richness and permanency. (Hear, hear.) They had not, however, come upon that ore channel which the proprietors at large, and he himself, had anticipated to meet with when they had invested their money in this undertaking. As to any further information, he might mention that the manager had telegraphed to the board only within the last week that "the mines are looking exceedingly well." He added that he had taken out during the last month a considerable number of tons, and that each ton had produced something like 70*l.*; and, perhaps, what was of more importance, that as they proceeded in depth the ore continued to improve in quality, and to be of a more regular and certain quantity than they found it in the earlier chambers of the mine. Now, passing on from that matter he came to another feature, and he approached it with a great deal of caution, and he wished to use a great deal of circumspection while dealing with this subject—that was with respect to the change in the management of the company's affairs out in Nevada. It had long been a subject of dispute between many of the shareholders and the board, or rather some members of the board, as to whether the management of this company was in the hands of the right men. He, for one, begged at once to state that he had had reason to change his opinion in regard to this ques-

tion; and, as he had told the shareholders before, whenever he found he had been in the wrong he would frankly own his error. (Hear, hear.) At the same time he would observe he, in common with his colleagues, had only acted in the interests of the Eberhardt Company from the very first; and, although they might have acted wrongly, they had pursued that course which according to their knowledge and judgment had appeared at the time best suited to promote the best interests of the shareholders. Nor had they neglected to bring every information to bear with the view of seeing that they had not only a manager who by his ability was competent to manage the property, but who by his undoubted integrity would enable them to go to their beds in perfect safety, feeling assured that they had entrusted the control of their affairs to one who would regard their interests as his own. And he had confessed he had thought the company had found such a manager in Mr. Phillpotts; but, as subsequent events had shown, in this the directors had been sadly mistaken. Now, the gentlemen present would naturally ask why he (the Chairman) above all had seen cause to change that opinion. Well, in order to do that it was necessary that he should go back to the time of their last meeting. It would be in the memory of the shareholders that the board, as then stated, had agreed to a truce, if it might be so termed, that they should be united, provided Mr. Phillpotts appeared in England to render to them an explanation of his management of the company's affairs in Nevada. He desired the meeting to bear that position of things in mind. Such had been the agreement he had laid before the proprietors on the last occasion they had met. That had been the distinct understanding between all parties, and he believed the meeting, or at least the majority of the meeting, had assented to it. Well, in accordance with that agreement, the board had telegraphed to Mr. Phillpotts, requesting him to make his appearance in England, and, considering that as the mill was destroyed there was very little to do on the property, to do so in the shortest possible space of time. In reply the board had received a telegram from Mr. Phillpotts in which he had fixed the date of his visit at a longer time than he (the Chairman) had liked. Nevertheless, he had said he would be prepared at a certain time to come over to this country, and they (the directors) had gone on waiting for him. About this time another gentleman had made his appearance upon the scene, and that had been Capt. Drake, their present managing director. Capt. Drake, they must bear in mind, had been one of the original holders of this property, and one who had worked the mines successfully when he had been part proprietor of them, and one whom the board had no hesitation in seeing and consulting with upon the position and prospects of their property out in Nevada. He was bound to add that, personally, Capt. Drake had taken his fancy; he had already made himself known to several of his colleagues at the board, and they also had thought very favourably of him. Now, seeing that the board was deficient in what he might term mining intellect, and having regard, also, to the fact that in Capt. Drake they (the directors) found a gentleman and an able man of business, and well versed in mining matters, they had invited him to a seat at their board, thinking that nothing could be carrying out their understanding with the shareholders more truthfully and correctly than that they should not neglect one single source of gaining information as to their properties in Nevada. (Hear, hear.) Capt. Drake, very honourably, and in a manner that met with the approval of the board, had stated that he had no desire whatever to be the means of causing Mr. Phillpotts to retire from the office of manager of the company's affairs. And it had been under those circumstances, and with that understanding, that he (Capt. Drake) had joined the board. Now, but a very little time had elapsed since that appointment before they had ascertained that there were a great many matters connected with the working of the mines of which Mr. Phillpotts had given them no information. Such a revelation had led them to go into the matter more closely, and upon thoroughly investigating the company's position with Captain Drake, the directors had seen reason to request him and Mr. Pearless to go out to Nevada, where they might make an investigation into the company's affairs much quicker, more accurately, and more effectually than could possibly be done at home. The result of that step had been, as they were aware, the appointment of Capt. Drake as managing director of the affairs of the company in Nevada, and the retirement of Mr. Phillpotts. (Hear, hear.) He did not think that he had anything more to add upon that subject; indeed, he was of opinion the company would in no way be benefited by raising a discussion upon and entering in detail into the question of Mr. Phillpotts' late management of their affairs. And although experience had proved that the directors had been wrong in their estimation of Mr. Phillpotts' character, he still thought they were entitled to forbearance and consideration. (Hear.) Now, it so happened that the operations during the latter part of last year were a matter of little importance to the company, from the fact that the loss of the International Mill had greatly limited the amount of work executed. Thus the control of their affairs by an incompetent manager had not caused so great a loss as might otherwise have been the case. Again, although it had appeared at the time a great misfortune, subsequent experience had shown that the loss of their old mill was not after all so great a calamity as first considered. That was to say, the company would derive material advantage (and thus to some extent be compensated) from the substitution of a mill of 30 stamp for that of 60. It was unnecessary for him to remind the meeting of the loss and inconvenience entailed upon the company by the large number of heads which formed the old International Mill, and which by the erection of a lesser number they would be henceforth saved. With these few remarks he begged to conclude, having expressed his readiness to reply to whatever questions were addressed to the board, by moving "That the report and accounts, as presented at this meeting, be adopted."

Mr. J. PEARLESS seconded the resolution.

Mr. TOWNS said that with regard to the accounts he did not quite agree with the Chairman that the loss was only 471*l.*, because, as he understood it, the loss, as shown by the balance-sheet now before the meeting, amounted to 481*l.*

Mr. APPLEGARTH could not concur in the opinion expressed by the Chairman that the destruction of the International Mill was not, after all, a very serious loss to the company. And, further, he desired to know why the directors had not in the accounts treated the matter of the loss thus occasioned. If, as in his opinion, it was but right they should do, the directors had written off that loss, a still larger loss than that mentioned by the Chairman would be shown upon the half-year's working.

Mr. T. G. TAYLOR, while giving the Chairman all due credit for the manner in which he had alluded to their late manager, and for the spirit in which he had deprecated any further discussion upon the subject, did not think it was to be expected that the shareholders would pass over with so slight a comment the management, or mismanagement, of their affairs, of their affairs by Mr. Phillpotts. At an instant of the manner in which information had been withheld from the proprietors, he might mention that the clean-up of the South Aurora for the month of June produced 8000*l.*; and that, in addition to the 8*s.* per ton profit, would give 24*l.* 0*s.* 0*d.* for that month's work. Now such facts as these not only prove the value of their mine, but the magnitude of their contracts. Yet their late manager had never informed them on those points. He felt convinced, having regard to the course of action pursued by Mr. Phillpotts, that if Captain Drake and Mr. Pearless had not arrived in Nevada at the time they did the shareholders would have lost their property altogether. It had been a critical period in the history of this company, and they might consider that the visit of those gentlemen to the mine had saved the concern. Without doubt such was the involved condition of their affairs, if the management had continued under the control of Mr. Phillpotts, the property would by this time have passed altogether out of the possession of the proprietors. Having regard, therefore, to those circumstances, he was of opinion the proprietors were greatly indebted to Captain Drake and Mr. Pearless for the timely and important services they had rendered to the company. ("Hear, hear," and cheers.) Nor did their obligations to the board cease here. He desired to remind the meeting, and he thought such action spoke very highly of the good faith kept by those gentlemen with the proprietors, that the directors had become personally responsible for some of the debts of the company. Indeed, had not the members of the board come forward and assisted the concern with money from their own pockets the property would undoubtedly have been lost. Now, their Chairman had stated that the prospects of the company were somewhat cheering. Well, for his part, he did most certainly congratulate the shareholders upon the great and favourable change that had taken place, not only in their prospects but in their management. Indeed, under the altered condition of things, he thought they might really look forward to be in receipt of dividends before very long. Before concluding, he desired to take this opportunity of urging upon the proprietors the necessity in their own interests of taking up the debentures offered by the company. It was also lately necessary that they should have a mill, and it was for the completion of the mill that the money to be raised by debentures was required. He recommended very highly the strenuous exertions made by Capt. Drake to restore their mill, for without doubt the future success of the company mainly depended upon its restoration. (Hear, hear.) If the company had now a mill of its own the present returns would show an additional profit at the rate of 29,000*l.* per annum. Having regard to these figures, he did not think it possible to state too often or too emphatically the absolute necessity there existed for the company having, and that immediately, a mill of its own. (Hear, hear.)

The CHAIRMAN then rose to reply to the questions that had been asked. In the first place, with regard to Mr. Town's observations,

that gentleman had been perfectly right in the figures he had brought forward; if the profit and loss account were taken into consideration; but he (the Chairman) in dealing with this question of loss had simply taken up the accounts on the other side—that was, those actually relating to the receipts and expenditure at the mine. He had said in his opening remarks, and this he adhered to, that the company would not have suffered even a small loss of 470*l.*, had they not regarded certain ore on dump as valuable, but which they had subsequently found to be worth considerably less than their original estimate. But regarding the operations of the company during the half-year from the point of view taken by the hon. proprietor, and having debited the profit and loss account with its full proportion of loss, the deficiency shown upon the six months' working was naturally much greater, and corresponded with the figures of the hon. proprietor. Then with regard to Mr. Applegarth's remarks, the explanation he (the Chairman) had to give was simply this, that the directors, as stated in their report, had resolved for the present to leave the matter of writing off whatever loss the company had sustained in the destruction of the International Mill until the completion of the re-building of the new mill. And when that was completed, and an estimated proper value of it came home to the directors, then they would be able to deal with the loss of the International Mill. Mr. Applegarth had next observed it was difficult to understand the advantage to be derived by the company from the change of the 60-stamp mill to a 30-stamp mill. Well, he could only remind the meeting of the heavy expenditure and consequent loss formerly entailed upon the company by the working of a mill with so large a number of heads. Then with regard to the contract made by the company with the Big Smoky Mill alluded to by Mr. Taylor. Now, it so happened that that contract was one of the first matters that had aroused dissatisfaction on the part of the directors with Mr. Phillpotts' management, and upon investigating the matter they had become convinced that that gentleman did not conduct the affairs of the company in Nevada with that prudence and ability they had first credited him with. Then Mr. Taylor had asked how they were going on with respect to the debentures. Well, that was a subject he must again bring before the shareholders, and probably in doing so it was right that he should allude to the company's present financial position. He was happy to say that in Nevada it was everything they could desire. Not only were they free from debt, but Capt. Drake had even a small sum in hand, which he was desirous to retain, as it would enable him to prosecute with energy and dispatch the development of the mine. (Hear, hear.) And this was a matter of some importance, for one of their present managers' complaints was that the money presumed to be applied for that purpose had not been expended in opening up their property as it should have been. It gave him, however, great satisfaction to repeat that the financial position of the company on the other side was one of perfect freedom from debt. (Hear, hear.) The want of sufficient working capital was, however, seriously felt there; for instance, the inability to send over the bars to this country for sale incurred a dead loss of 20*l.* per month. On the other hand, their position this side was soon told. The company's indebtedness amounted to 6000*l.*, and in regard to that matter he might add the shareholders had hitherto had the advantage of paying only 5 per cent. to 6 per cent. for that money, owing to, as already mentioned by Mr. Taylor, the goodness of the members of the board who had personally guaranteed the loan. Now, in the first place it was absolutely necessary that that sum should be paid off, and the directors relieved of the liability, while in addition to which they would have to find 10,000*l.* for the completion of the mill. Those two sums came in round figures to 15,000*l.* or 16,000*l.*; whereas the amount of debentures applied for up to the present moment amounted to only 5600*l.*, coming through 30 shareholders out of something like 1200. Under those circumstances it was for him simply to put before the proprietors whether they would allow their property to be lost for want of sufficient capital to carry it on. Naturally, if the debentures were offered without sufficient security there would arise the question whether it would be prudent to subscribe to them; but he did not think there could be any reasonable doubt that the security offered for those debentures was fairly good. While in addition to that was the consideration that it was the interest of the shareholders, as proprietors in the concern, to assist the company by subscribing for debentures. Of course, if they wished the money to be raised outside the proprietary there was no doubt it could be done, but upon more onerous terms. There were gentlemen who had sufficient confidence in the value of the mines to advance the money, but then they would require to be paid somewhat heavily for making the loan. But he did not think the shareholders would like it to be known or repeated that the company had been obliged to resort to such means. However, whatever course was taken, the simple fact remained that it was absolutely necessary to find 15,000*l.* That was 6000*l.* to release the guarantee of the directors, and about 9000*l.* for the completion of the mill. He could only leave the matter in the hands of the shareholders, in full faith that they would have the debentures subscribed for, and thus place the affairs of the company in a smoother and more satisfactory state than has hitherto been the case. He did not doubt the accounts when received from the other side would fully justify the investment of their money. It was quite possible that proprietors might exercise too much caution and prudence, and in that way neglect what he firmly believed to be a very good investment—the debentures offered by this company.

Mr. TOWNS said that in the first circular issued by the board in regard to these debentures it was not, he thought, stated how they proposed to pay them in two years, nor how they intended to deal with the profits generally.—The CHAIRMAN replied that the directors discussed the matter very frequently, and he might state the conclusion they had come to was this—that they did not think they would be justified in paying dividends—unless the company earned a very large sum—until they had paid off the debentures. Now, with the view of explaining the opinions and motives that actuated the board in this matter, he would suppose that the company earned a large sum of money; naturally, such a circumstance would have the effect of raising the shares in the market. Before proceeding further he would remind the proprietors that they were now proposing to raise the money they required on debentures simply because, owing to the present position of the company, they could not dispose of the unissued shares at par; and by the regulations of the statute they were not permitted to issue them at anything less than their full value. Well, assuming that the company proved to be as fortunate as he supposed, and their shares rose to par and over, the holders of the debentures would be at once written to and asked if they would convert them into shares immediately; and, even if they neglected that option, the directors would have the power of selling those unissued shares in any manner over par they thought fit, and so paying off the debentures. But if, on the other hand, the company remained in its present position and the shares did not rise, he would strongly suggest that sufficient money be retained out of the profits from the working of the mine to pay off the debentures. And he might here observe, that if the proprietors would all take only a small quantity each of these unissued shares it would save all necessity of issuing debentures; but, in the meantime, they must provide funds for carrying on the company. Of course, the great obstacle to such a mode of obtaining money was the difficulty of getting all the shareholders to do it *pro rata*. But this, he feared, was an impossibility. It was hard to reconcile all the conflicting interests. Probably, therefore, the only equitable arrangement would be to raise the money from the outside public by paying a larger rate of interest; but then, at the next meeting the shareholders would doubtless reproach the board for having done so.

Mr. ENDEAN said he had intended to take some of the present meeting. He might mention for the benefit of his fellow-shareholders that he had been making enquiries as to the Eberhardt Mine from parties personally acquainted with and resident in the neighbourhood of this mine; and so favourable had been the accounts he had received, that he had since been purchasing shares in this concern—(hear, hear)—for he was perfectly satisfied that the property was really valuable, and would eventually prove a sound and remunerative investment. He might add that the Eberhardt Mine was termed the great property of the district. Now, funds were undoubtedly necessary for carrying out the projects of the directors, and he hoped that those gentlemen who were already interested in the undertaking would subscribe for the debentures. Indeed, looking at the list of shareholders, and having regard to the character and position of the proprietor, he could not believe there would be any difficulty in raising the necessary capital for carrying on the company. With the view of leading the way, he would make the first move in the matter, by stating that he would subscribe for five debenture bonds; and, if friends would follow him in that direction, he thought they could soon raise the money that was required. ("Hear, hear," and cheers.) And he felt certain they would in the future have no cause of complaint; on the contrary, they would only regret that they had not more largely interested themselves in this property.

The CHAIRMAN observed that he had already informed the meeting how greatly they were indebted to Mr. Pearless for his recent visit to their property. That gentleman was at present in the room, and he (the Chairman) would now request him to address the meeting, as doubtless the shareholders were desirous of hearing a more detailed and circumstantial account of his visit to the mines than he had given. (Hear, hear.)

Mr. J. G. TAYLOR said he had reached Nevada in December last. On arriving there the ground had been covered with snow, and he had great difficulty in getting to the property. On examining the mine he had found that on the first or second day after his arrival they had struck a very heavy body of ore, now called the Pearless Chamber. At the time he visited this discovery they were down 30 ft., and it had already proved certainly the most valuable point in the mine that they had yet entered. Not, however, that it assayed very richly, probably it would not give more than from \$70 to \$100 per ton, but it was of a more permanent nature, and did not require much sorting. Hitherto they had been obliged to take out 4 or 5 tons of rock in order to get 1 ton of ore. They were now down about 70 ft. in that chamber, and with every prospect of its being permanent. If it continued in depth the result would be that the company possessed more ore in their mine than they had ever previously contemplated. Unfortunately, it was a common thing for a great many mining experts in that country to say, in measuring a mine, that there were some 50,000 or 60,000 tons of ore in sight, but as a rule, those deposits, or beds, or ore, were mixed with limestone and other debris, thus materially reducing the value of the property; and that, unfortunately, had been the case with the Eberhardt Mine. It was the general opinion of men working in the mine, and who were, therefore, better able to understand the thing than mere experts, because this that they were now dealing with was a new feature in mining enterprise, that the class of ore now being worked was permanent in its character, and the shareholders might rely upon its being properly treated. When he had given a report some two months previously he had been very cautious not to speak too hopefully of this discovery. They had then been down only 30 ft., but now they were down 70 ft., with every prospect of its continuance. Although the ore was not of a particularly rich quality it, at any rate, was worth \$70 to \$100 per ton, and he thought that the debentures ought certainly to be taken up.

Mr. WESTGARTH observed that he was considerably interested on behalf of some friends in this mine. Now, although he had come to the present meeting prepared to hear a favourable account of the property, he frankly confessed that the statement made by the Chairman had rather surpassed his expectations, particularly in regard to the fact that the company is not in debt on the other side. That he regarded as highly satisfactory. Now, he had a suggestion to make in regard to the issue of the debentures, and he thought a very slight alteration in the original arrangement would cover the whole of them off without any difficulty. In taking the debentures the shareholders had not the option of converting them into shares, or, rather, the company had the power of over-riding that option by paying them off with a 10 per cent. bonus.

The CHAIRMAN, interrupting, said such was not the intention of the board. He was very glad the hon. proprietor had brought forward the question, because he feared some misunderstanding existed in the minds of the shareholders upon this point. By the wording of the resolution, or circular, the directors gave the proprietors 60 days in which to decide as to the conversion of their debentures into shares; but, at the same time, they might come in the very next day and demand shares for their debentures; and it had been deemed necessary to fix some such period as that, because, suppose, the shares rose to par, or above par, if the proprietors were allowed the two years in which to make up their minds many would ignore the fact of the shares being at 11*l.* or 12*l.*, would delay deciding, and, pocketing meanwhile the 10 per cent. bonus, wait to see the course of events. Then, sup-

Mr. W. FORD (a director) opposed the payment of so large a dividend, and advocated at considerable length the policy of retaining a large balance in hand. He stated that, by moving an amendment, that the dividend be 7½ per cent. for the year. —Mr. MERRINGTON seconded the proposition, which was supported by Mr. CO. and others.

After some considerable discussion, the amendment was put and lost, when the final motion was carried by a large majority.

Mr. G. RICARDS, the chairman, in recognition of the services he had rendered to the company, which motion was followed by one from Mr. KING, to the effect that a similar compliment be paid to Mr. FORD, to whom the company was also greatly indebted. The discussion, which turned upon the form and extent of such recognition, was eventually closed by the passing of resolutions, voting in the one instance, the sum of 1000 guineas to Mr. G. Gowland (the chairman), and in the other a similar sum to be presented, in the shape of a service of plate, or otherwise, may be deemed desirable.

Mr. RISLEY said he should have preferred a call, for as they had a good thing, the fewest shares the better.

GOLD RUN (HYDRAULIC) MINING COMPANY.

The adjourned general meeting of shareholders was held at the offices, Finch-lane, on Wednesday.

Colonel STUART WORTLEY in the chair.

Mr. J. H. RICHARDSON (the secretary) read the notice convening a meeting.

The CHAIRMAN said the item in accounts for mine charges amounts £533/-, included wages, 1655/-; water, 2627/-; timber, 706/-; quicksilver, 74/-; taxes, 82/-; giant powder, 96/-; pipe, 107/-; and telegrams, 57/-; and the total of 5539/-.

Various items of expenditure are included amounting to 1006/-, which had been incurred for making permanent improvements in the property; the actual mine charges amounted to 2533/- against a produce of 8000/-; the difference in actual profit earned by the mine. As to the reason no dividends had been declared, the directors became aware that in the adjoining property a shaft had been sunk to what was called the "blue lead" or bed rock underlying the stratum of auriferous ground, and that had turned out in the adjoining property to be exceedingly rich in gold. After some consultation with some of the principal shareholders acquainted with the hydraulic mining, the directors considered it would be very wise to sink a shaft through the "dirt" with the object of reaching the "blue lead," as well as by washing that nearer the surface. The money earned had been expended, and the shaft had now reached a depth of 141 ft.; and it was the opinion of Mr. Mallory, and also of Mr. Stone, that in 60 or 70 ft. more the bed of the mine would be reached.

The directors hoped the shareholders would think they would be entitled for the best in running down this shaft, and had no doubt whatever it would prove of permanent advantage to the company. He then moved that the accounts be passed and allowed.

Mr. RICHARDSON seconded the proposition. Headed that the superincumbent stratum of gravel was about 200 ft. deep, the gold content of which became visible in the "blue lead," giving large profits by stamping. As far as the shaft had been sunk, the superintendent had written to say, the "dirt" prospected well, and he had reached the "blue lead," and in Gold Run.

The claim above and below had reached the "blue lead," and in Gold Run was not yet quite certain of getting it, but certain it was the gravel had not yet been reached in depth.

Mr. D. ROCHE said he was at the mine last summer, and there was no doubt whatever that in Gold Run the bed channel would be found from 50 to 60 acres in extent, and the shafts were passed and allowed.

Mr. W. D. ROCHE was re-elected director.

Mr. RICHARDSON, having acknowledged his re-election, stated that as long as the progress was absorbed in sinking this new shaft the directors did not intend to take any further steps.

Mr. H. HITCHINS, the chairman, added that the directors had waived by minute their fees for the last six months, and had also given the company the benefit of some undrawn fees which were owing to the directors.

On the proposition of Mr. HILL, seconded by Col. ADAMS, a unanimous vote was passed to the Chairman and directors.

The CHAIRMAN, in thanking the shareholders, stated that it would be the personal interest as well as the official duty of the directors to act to the best of their ability for the shareholders, as the members of the board were among the best shareholders, 3540 shares being held by the three directors who at present and the board.

The proceedings terminated with a vote of thanks to the Chairman.

WHEAL CEBOR MINING COMPANY.

A general meeting of shareholders was held at the offices, St. School's House, on Thursday. —Mr. HARRY EMANUEL in the chair. Mr. J. H. HITCHINS (the secretary) read the notice convening a meeting, and the minutes of the last were confirmed.

The accounts, including the May costs, showed a debit balance £6114.7s.

The report of the agent was read, as follows:—

—I beg to hand you my report of the mine for the meeting, to be held on the 12th inst., with particulars of work done since the last general meeting, held on Feb. 25, 1873.—The 120, east of Coed's shaft, has been driven 6 fms. 1 ft. 8 in., wide for this distance proving full 7 ft. wide, being composed of a fine, easy, peat, muddle, and copper ore, producing of the latter for this distance 11 to 19 tons per fathom; the lode in the present end is 7 ft. wide, and produces 12 tons of copper ore per fathom, with indications of an early improvement, the ore ground driven through being over 12 fms. in length; the ore has a steady dip, thus showing clearly the 108 has not reached this run of ore ground, as the 108 has been extended 13 fms. 3 ft. 5 in., the lode varying in size from 3 to 7 ft. wide, and for a short distance produced 5 tons of ore per fathom; the lode in the present end is showing favourable indications of nearing the ore ground driven through in the 120; the south part is opening in the same manner as that in the 108, just before the improvement took place; I am of an opinion we are near a most favourable change. In the back of this level we put up a trial rise about 7 ft. to the underlie of the lode, so as to give something like a correct opinion of the bearing and underlie before commencing a cross cut in the 96 north; to reach the north part, judging from the underlie, we shall have fully 9 fathoms to drive intersect; so far as developed in the rise it is 8 ft. wide, and produces from 3 to 5 tons of copper ore per fathom. As we cannot rise and drive at the same time, we propose to drive the ends so as to reach a proper point to sink a winze, and to indicate the 120 and 108, and lay open the ore ground, and then enable the rise to be put up in the back of the 108, which is a most interesting point, for if the lode should be found standing to the north it will open up a most important piece of ground; I am of an opinion the lode will be found standing to the north. The 108 has been extended east 8 fms. 2 ft., for the greater part of this distance by the side of the lode; we are now cutting into the lode, which is showing a more favourable appearance than for some time, being composed of peat, quartz, white iron, muddle, and a mixture of copper ore, letting out water only, as to the width, we cannot say anything about, not being cut through as yet; however, we can see over 3 ft. wide. The 48 east has been extended 10 fms. 6 in.; the lode has varied in width for this distance from 6 in. to 4 ft. wide; it may places it produced from 3 to 5 tons per fathom; near the present end the lode splits out, and became small; in the present end the appearances are not favourable; and judging from similar splines, we look forward to a larger and an early improvement. The rise in the back of the 48 has been put up from the 72 to the 120, thus giving a new footway, independent of the engine shaft, from the 120 to the 48. The tribute department has become limited—one shaft by two men. The prospects of the mine are exceedingly favourable, having a good course of ore laid open for over 12 fms. long in the 120, and a good course of ore in the end, and from present appearance an early improvement will take place in the 108, and more so as the north part of the lode appears to be standing above the 108 whole. We shall continue the rise above the 38 as soon as the ends are extended a little east and west, so as to get a fair distance out of the way of blasting for the safety of the men. We look forward to open up a valuable section of ground in rising and driving the shallow levels, and at a future day it will enable us to give a correct site for a new shaft. In conclusion, I have the pleasure in congratulating the shareholders on the improved and favourable prospects of their property. We sampled on Monday 130 tons (computed) of the usual quality copper ore for sale on the 17th inst.—JOHN GOLDSWORTHY.

The CHAIRMAN moved that the accounts be passed and allowed, and with the report, entered on the minutes.

Capt. GOLDSWORTHY, in reply to questions, stated that the 130 tons of ore referred to in his report was the return for a little over two months. He did not know its assay, but imagined it would be pretty nearly the same as the last; it was the usual ground, as far as he could judge, but the price was not so high as it was. If the ground driven through were made up it would be found that more tons had been returned than he had valued the lode at. He should think it had cost about 15/- per fathom for driving the 120.

The accounts were passed and allowed, and with the report, ordered to be entered on the minutes.

Mr. HITCHINS then read the following statement of the committee:—

The committee, in reference to the project for allotting the forfeited and relinquished shares among the present shareholders, have to remind the meeting that about two years ago it was proposed to deal with these shares (which are vested in the company and legally disposable in any way) a general meeting of shareholders may determine upon, but it was then considered that the price, 14s. to 15s., was too low, and it was left entirely for the committee to deal with them when and how they thought best.

They think the time has now come to deal with them, and to recommend the shareholders at this meeting to allot them *pro rata* to the present shareholders at 12s. per share.

The committee have gone carefully through the list, and find that the rate of allotment will be somewhere about one in seven, but as it is impossible to deal with fractional parts, they consider the fairest and easiest method will be, so as not to exclude anyone, to allot one share to the holders of them up to and under 10; two shares to all holders up to and under 20; and then one to every seven, without reference to fractional parts.

Mr. RISLEY said he should have preferred a call, for as they had a good thing the fewest shares the better.

Mr. J. Y. WATSON said it might be necessary to sink a new shaft in the eastern ground, and these shares if allotted on the terms proposed would realise sufficient capital to complete that important work without calls upon the shareholders.

Mr. RISLEY said if it were necessary to sink a new shaft the better course would, no doubt, be that now proposed.

Capt. GOLDSWORTHY said, in reference to a new shaft (and this shaft could be made through a productive lode, by rising and sinking from level to level) that the lodes in the neighbourhood, and particularly that lode, made shallow.

After some discussion, it was unanimously resolved, upon the proposition of the CHAIRMAN, seconded by Dr. RYAN, that the shares should be allotted in the manner proposed by the committee, but at the rate of 2s. 10s. instead of 3s.

A vote of thanks to the Chairman closed the proceedings.

BRADDA MINING COMPANY.

An extraordinary general meeting of shareholders was held at the Royal Hotel, Douglas, Isle of Man, on Wednesday,

Mr. W. F. MOORE in the chair.

Mr. BRIDSON (the secretary) read the notice convening the meeting, which stated that the object was to elect a director in the place of Mr. Geo. Sherwood, who refused to act in consequence of the resolution passed binding the directors to the report of Capt. Ricards, and to consider the rescinding of the resolution.

The CHAIRMAN thought it best, in the first place, to have the financial statement read, and to hear the captain's account of the work done at the mine since the last meeting.

Mr. CLEATOR suggested that if this were done Mr. Sherwood might accept the office. —Mr. DUMBLELL certainly could not agree to rescind the resolution which the directors to develop the mine in accordance with Capt. Ricards' report.

Mr. SPITFALL wished the resolution rescinded; every shareholder in the island eligible refused to act as a director if thus fettered.

The CHAIRMAN considered it preferable first to hear the state of the mine, and then to consider the advisability of rescinding the resolution.

Mr. SPITFALL moved that the resolution should be rescinded, and the directors left to adopt such portions of Capt. Ricards' report as they considered desirable. Capt. Ricards recommended certain work at two shafts, and calculated that in both a junction at the 70 might be effected in four years, at a cost of 7000/- or 8000/-.

He estimated that during the time they would get 50/- of ore per month, and that when completed there would be a deficiency of 13000/-.

But they were not getting 50/- worth of ore per month, or anything like it; and, judging by cost already incurred, they would not have sufficient capital to accomplish the work.

Capt. BARRELL said the present raisings were not more than 20/- per month. If Spittal's shaft were proceeded with they must keep the engine there going, at a cost of 50/- per month, and it would only cover nine men, whereas the engine at the old shaft would cover the work of about 150 men. There were only about 18 men engaged in driving towards Spittal's at present. It would not take long to connect the old and Spittal's shafts driving both ways, but Spittal's could not be reached (250 fms. distant, and 220 fms. thereof to drive) without appliances to take in the air; it would take more than four years to do the work.

The SECRETARY read the financial statement, showing that after paying all expenses there would be a capital of 5250/- in hand.

Mr. DUMBLELL would prefer that the company were wound-up than that the resolution should be rescinded. He decidedly objected to the capital being frittered away in keeping a staff of 20 men underground. He explained that there had been a division of opinion amongst the Manx directors as to the proper way of developing the mine. He (Mr. Dumbell) had been in favour of working it vigorously and developing the mine at all points, but Mr. W. F. Moore and Mr. Spittal thought it better that they should concentrate their efforts on one or two points only. In consequence of this difference of opinion it was resolved to secure the services of an independent engineer to decide between them. He accordingly wrote to Messrs. Vivian, asking them to recommend a mining agent to report upon the subject. The result was that Capt. Ricards was sent over, and he went through the mine and drew up a very elaborate report. Capt. Ricards had suggested three ways of developing the mine, and the company had resolved upon adopting the third mode. The mode upon which a deficiency of 13000/- would have arisen, to which Mr. Spittal had referred, was the second mode of developing the mine, and that was the one which had not been adopted, but under the mode which had been adopted there would be a balance of 3500/- in hand, instead of a deficiency, as Mr. Spittal had endeavoured to show. That was the principal reason why the directors had adopted by special resolution that scheme of working the mine. The complaint now was that they were not getting any ore, but they never would get any, or succeed in developing the mine, in the way they were going on. They had two steam-engines and every appliance, but there were only 20 men working in developing the mine, and, at the rate the work was proceeding, it would take four years to drive the exploring level. This, he considered, was part and parcel of the work, and he considered it would be an insane act to rescind the resolution under which they were at present bound to develop the mine according to Capt. Ricards' report. He himself would sooner see the company wound-up than agree to such a proposal. He maintained, and always had maintained, that they should energetically carry out the mine in accordance with Capt. Ricards' report. A meeting of the shareholders had unanimously resolved that the mine should be developed in accordance with that report, and he considered that the directors were bound by that resolution.

The CHAIRMAN sympathised with Capt. Ricards' report, if they had ample means to carry it out; but, judging from the progress hitherto made, it would require 20,000/-, whilst they had only 5000/-.

Capt. BARRELL agreed with Capt. Ricards' and Mr. Dumbell's views, if the company had the necessary capital; but they would want a new engine, costing 1000/-, to go on with Spittal's shaft, now down about 30 fms.; the present engine might do it at the 70 fms. level, if there were not more water than at present. The work done is not one-third of that recommended by Capt. Ricards.

Mr. LAUGHTON suggested that another entirely independent engineer should be procured to report.

A resolution to this effect was carried, and Mr. G. Sherwood was again elected a director. The selection of an engineer to report was left in the hands of the secretary.

A vote of thanks to the Chairman terminated the proceedings.

VAN CONSOLS MINING COMPANY.

The annual meeting of shareholders was held on the mine, near Llanidloes, on Wednesday, July 2. By the request of the directors, Mr. MATTHEW GREENE was unanimously voted to the chair.

The notice convening the meeting having been read, and also the statements of accounts for the year ending March 25,

The CHAIRMAN said he would preface the resolution he had to propose by a few remarks. Some delay had taken place in returning ore to market, but this was from no fault of the directors. The contractor, who had undertaken to erect the dressing appliances in six weeks, had not performed his contract in six months. The directors having given him due notice, resolved to take the bull by the horns, and called in another engineer to complete the work, and the result the shareholders present had seen that day. They had now a fine pile of dressed ore; indeed, he had never seen finer. They had no beggarly bunch of ore in the mine, and but little ore ground varying in value from 1 ton to 2 and 3, and even 10 tons per fathom. He thought the shareholders could not fail to be pleased with what they had seen. Indeed, one large shareholder had remarked to him that it all looked like Government work—what they would see in a dockyard—so substantially was everything erected, in accordance with a well-conceived and well-executed plan. It had not been the policy of the directors to rush into the market at the earliest possible moment to sell a small parcel of lead. They might have done that long since, but they preferred, as men of business who understood what mining was, to thoroughly explore and open out their mine, and then erect the necessary dressing appliances to return large quantities of ore regularly to market, and so insure the maximum amount of profit to the shareholders. With regard to the barytes, it had been industriously rumoured by certain parties that vast sums of money had been lost on the barytes department. Now, it could not fail to be satisfactory to the shareholders to be informed that from first to last not more than 3500/- had been lost on this department, and this notwithstanding the hard times they had passed through, the dreadful weather they had encountered, and the difficulties and expenses of transporting machinery over the mountains they saw around them. They had given up the manufacture of barytes in consequence of the extravagant prices of coal and labour. With the exception of about 4000/-, the whole of their capital had been devoted to the lead mine. The barytes machinery was very extensive, and they had the lead of it as an asset. With reference to the future of the mine, they might depend upon it they had got on the right side of the book. Their expenditure would, of course, continue correlative with their profits, but they were now beginning to earn large dividends. They had a mile of the richest lead lode in Great Britain, and they had the richest lead mine in Europe as a neighbour. More than two-thirds of the shares were represented at the meeting in person and by proxy. All the surface arrangements were now completed. Although hereafter, owing to the increased value of the mine, it might be necessary to make additions to the dressing apparatus, such as boulders and an extra crusher, at the present moment it was fully adequate to deal with the returns of ore from the mine. In the statement of accounts, as the shareholders would perceive, the directors had not taken credit for the great amount of ore in reserve, or for the large amount of plant. Before the next meeting the directors intend having the whole of the plant valued, and to open a general plant account, and have a proper amount written off year after year for depreciation. The Chairman then proceeded to read the manager's report, as follows:—

July 2.—Since your last general meeting a great deal of work has been performed both underground and at surface, which I shall particularise. Western mine has been drained, and the 75 cleared and secured. The level has since been extended some 25 fms. on the course of the main lode, towards the junction with the north lode, and there still remains a few fathoms to drive to reach the desired object. In

driving this level a very wide and masterly lode has been driven through, and in some places producing large stones of solid lead ore, associated with lime, spar, sulphur, and boulders, therefore we expect a discovery of the described veins already made in the various levels towards the eastern boundary. The 60 fms. level, east of Gundry's, is now extended about 108 fathoms, 40 fms. of which passed through ore ground available for stoning, but the last 20 fms. had not been so productive for lead. I am happy to say we have, during the past few days, met with boulders of barytes of the finest description, together with boulders and lead ore. This is some 45 fms. behind the winze sinking in the course of ore under the 45, therefore the altered character of the lode and its produce leads me to daily expect about 40 fms. of lead. The 45 east has been driven on the course of lode about 40 fms., and passed through ore for some distance worth 120/- per fathom and upwards, the roof of which we are now stoning, and obtaining a good deal of our produce therefrom. The end of ground is now producing good stones and a mixture of ore, thus indicating that we are not far off another deposit of lead. The winze sinking under the 45 is in ore for 8 ft. in width, and at present yielding 5 tons per fathom. Some 12 fms. west of this we have begun sinking another winze, but so little has been done that the produce of the lode is not fully known. Two rises have been made in the lode from the 45 to the 35, and the latter level extended on the lode east and west about 50 fms. In the roof we have two stopes at work, which yield, on an

average, 2 tons of ore per fathom each: also a stope east of winze under the level yielding 2 tons and upwards per fathom. The 25, west of Little's, passed through an average, 2½ to 3 tons of ore per fathom. This ground is intact, and the ore will, by and by, be worked and sent to surface by the parties roofing above the 35 fms. level. The 25, east of Little's, has been driven about 75 fms. through congenial ground for lead, and latterly the ground has become still more in favour of our having a course of ore. The ground before us is known to be charged with lead nearer the surface. New machines and tramroads have been constructed to convey ore to the new dressing floors, including drums for working the same, wire-rope, wagons, &c.; also new and powerful crushers Blake's stone-breaker, jiggling machinery, round boulders, &c., all of first-class construction and efficiency. Our quantity of dressed ore would have been greatly increased had the jiggings and appliances been complete when first set to work, but some alterations were necessary for permanent working. Our dressing floors are now completed, and, therefore, all surface expense connected with this department will now be dispensed with. The mine in a short time has opened out a great deal of ore. We have at surface about 300 tons, which we shall daily increase, and this is quite exclusive of our reserves, which are worth many thousands of pounds. In conclusion, I beg to say that I am fully convinced we are opening out a highly remunerative and permanent mine.—J. ROACH.

Mr. RICHARDSON seconded the motion, which was carried *en masse*.

The CHAIRMAN said it was customary at this meeting for two of the directors to retire, but they thought it would be invidious to select two of their number, and, therefore, retired *en masse*. They were four in number, and were all eligible for re-election. By the Articles of Association the full complement was five, and he was sure the directors would all cordially welcome Mr. William Gundry, who was a large shareholder, to the vacant seat.

Mr. WILLIAM GUNDY said, in consequence of his numerous engagements, he would not be able to devote that attention to the business of the company which it deserved. He proposed the re-election of the directors, which was carried unanimously.

Mr. JOHN LITTLE proposed that Mr. Freeman, who was formerly a director, should be invited to fill the vacant seat at the board. Mr. THOMAS GUNDY seconded the motion, which was also carried unanimously.

On the motion of Mr. JAMES WESTROY, Messrs. Johnston, Cooper, Rintle, and Evans were re-elected auditors, with a fee of ten guineas.

The CHAIRMAN said they came now to the business of the special resolutions. The directors, after due and careful consideration, and having the interests of the shareholders thoroughly in view, had resolved, in order to properly work the mine, to ask the meeting to elect a director, and if deemed advisable to pass resolutions issuing the 2000 shares hitherto held in reserve. The operations they had to conduct in the eastern ground were well worthy of the capital about to be issued. The repute in which Van Consols Mine was held was such that it was in the power of the directors, with the consent of the meeting, to issue these shares not only at par, but to secure a handsome bonus for them. With that bonus and the assets now in hand, they would have the sum of 13,000/- to the credit of capital and revenue. It

could hope was that with the improving condition and prospects of their mine, lower prices for materials and labour would rule, and that at the next meeting a much more encouraging state of affairs would be presented. He moved that the report and accounts be received and adopted. — Mr. J. PULLEN seconded the proposition.

Mr. STURGE enquired for some information about the loss, and as to the actual financial position of the company. — Mr. LAVINGTON explained that the absolute balance against the company was 250. Deducting the forfeited shares, a call of 1s. per share would produce 5500. — The CHAIRMAN added that the directors would certainly have to make a call, and almost immediately, but whether it would be 6d. or 1s. per share he could not at present say.

Mr. LAVINGTON mentioned that the ore which was now realising 3/- 14s. per ton last year sold at 5/- 5s., in addition to which coals, materials, and labour had ruled at increased prices. Had the 845 tons of ore sold during the year realised the average of last year—5/- 5s. per ton—the accounts would have shown a profit. The debit balance brought forward from the old company was 14000., and they had been paying for coals an increased price of 6s. or 8s. per ton.

Capt. RICHARDS (the manager), in reply to questions, stated that he was strongly in hope of getting ore as they approached the same cross-course as that from which (above the 50') ore was returned of the value of 35,000. — The CHAIRMAN said that some few years since ore similar to that now on the table would have realised 15s. per ton, but would not now fetch more than 5/- 1s.

Capt. RICHARDS said their drivages were yet 12 fms. from the cross-course, and their great hope was that a course of ore would be found in connection with that cross-course; if such were not the case he personally should be much deceived and disappointed—it would take six months to prove the lode, the time depending much upon the character of the ground. — The CHAIRMAN said the drivages had been extended in that direction for some time, and there was every reason to believe that satisfactory results would be realised. He held about one-fifth of the mine, and, therefore, had a great interest in its success.

The report and accounts were received and adopted.

Mr. ANDERSON proposed that 200. be voted to the board as their remuneration for the past year. It was no fault of the directors that profits had not been made, but when profits were made the shareholders would be better able to remunerate the directors for their services. — Mr. PULLEN seconded the proposition, which was put and carried unanimously.

Upon the proposition of Mr. PULLEN, seconded by Mr. T. WEST, the directors were unanimously re-elected. — The CHAIRMAN, on behalf of his colleagues and himself, thanked the proprietors for having re-elected them, and also for the remuneration. — Mr. A. Good was re-appointed auditor.

A vote of thanks to the Chairman and directors closed the proceedings.

NORTH ROSKEAR MINING COMPANY.

The fourth monthly meeting of adventurers was held at the mine on Thursday, under the presidency of the purser, Mr. THOMAS PRYOR. The accounts showed that the labour cost to end of June had been 2024.; merchants' bills to end of April, 1404.; making, with balance for last account, 1234.; a total expenditure of 4721. On the credit side there had been received from the last call, 3900.; by sale of 23 tons of black tin, 1819.; arsenic, 1382.; tin, 100.; making a loss on the four months' working of 1362.

Capt. JOSIAH THOMAS, the manager, said that their coal bill was the heaviest item in their merchants' bills, being upwards of 1200. They were working as economically as they possibly could in every respect. — Mr. WHEAR asked if there was any probability of the coal bill being lessened next time? — Capt. THOMAS stated that it was generally the opinion of the neighbourhood that when South Roskear engine was in full work it would take off about one-third part of North Roskear water.

The PURSER said that in a financial point they were in as good a position as any mine in the county; all their bills had been paid to the end of November, and that was all good.

Capt. THOMAS, after reading the agent's report, said that since the last account they had met with a splendid lode in the engine-shaft; but, unfortunately, it only lasted a short time, and was now not nearly so good. Another source of annoyance to them was that on account of so much emigration their tributaries had nearly all left them, as when men could get 4/- or 5/- per month on turnwork, they would not work on tribute. All their explorations were going forward with vigour, eight men being in the shaft, and nine men in each of the winzes.

Mr. HALE asked if the shaft was down, and when they would resume sinking. — Capt. THOMAS replied that they had sunk 12 fms., and would commence sinking again in three months. His opinion was that the mine should be carried on as vigorously as possible.

On the motion of Mr. N. J. WEST, the accounts were received and passed, and a call of 2/- per share made.

The advisability of continuing a second agent having been discussed, it was resolved that in consequence of the falling off in the number of tributaries Capt. Eustice receive one month's notice to leave; but it is to be distinctly understood that there is no complaint whatever against him.

GREAT WHEAL BUSY MINING COMPANY.

The 12-weekly meeting of adventurers was held at the mine, on Wednesday, — Mr. JOHN JOSE presiding. The accounts showed a total expenditure of 6377., including 2200. for first instalment of Jose's 90-in. engine; labour cost to June 4, 1754.; and merchants' bills, 1594. On the credit side there was a balance from last account, 1676.; received from call, less discount, 3394.; sale of 23 tons of tin, less dues, 1500.; leaving a balance in favour of the adventurers of 524.

Mr. JOSE said that, having observed a paragraph in one of the local papers referring to the management of the mine, he thought it right that he should give an account of his stewardship. In reply to the part referring to the discharge of hands, there had certainly been some owner's account men discharged on the completion of the floors, but none else, and the men in the store at Black Dog had been set to work on tribute. With regard to the reported inability to fork the mine, he would call their attention to the last report, by which they would see that they had actually forced further than they had anticipated. He could assure them that no shareholder had ever been requested by him to hold his shares if he contemplated relinquishing them. It parties intended to relinquish them, the sooner they did so the better, as it would be a very foolish thing for him, as the manager of the mine, to order materials for which there was no possibility of their being able to pay. With respect to the tin having been tampered with, he hardly knew the meaning of that expression, as it might be construed in various ways. However, as it brought a sort of slur on the whole of the agents employed, he felt bound to say that there were never any lot of agents in whom he had greater confidence than those of Great Wheal Busy. That these paragraphs had done damage was shown by the fact that 500 shares had been relinquished, the whole of them, with the exception of five, since the publication of the statement referred to. Mr. JOSE also said, with reference to the visit of Captain Teague to the mine, that he never had the slightest notion of inviting him to take the management. In conclusion, although he did not wish to be egotistic, yet when such reflections were made he felt bound to say that he did not think many other firms had done much more for mining than Lean, Jose, and Company had. (Applause.)

Mr. HOCKING said that the paragraph referred to had caused a great number of shares to be relinquished in the neighbouring mine—Rose United.

Mr. JOSE remarked that their firm had increased their interest at every meeting, but rather than increase their interest they would have nothing more to do with it. They now hold 250 shares—more than half the mine. At a time when 300 shares were in all probability likely to come on the market (those of the late Mr. Samuel Lean) they bought the whole of them rather than suffer the mine to collapse in consequence.

Mr. HOCKING said that after the information they had received from their manager it was necessary that they should take some steps in the matter. He would propose that a special meeting be held on Wednesday, July 23, to take into consideration the further working of the mine or otherwise. — This was seconded by Mr. WILLIAM NICHOL, and carried unanimously. — On the motion of Mr. E. T. CARLYON, a vote of thanks to, and confidence in, the purser was unanimously agreed to. — *Western Morning News.*

YUDANAMUTANA. — At the adjourned meeting, on Thursday, the resolutions, which were carried unanimously on June 24, were confirmed. And it was also resolved—“That Messrs. W. R. Bingley and A. W. Casswell having been elected directors by the board to complete the maximum number of directors the same be confirmed; and that Messrs. F. W. Freese and J. M. Davis be now elected as directors, in the place of Messrs. Salmon and G. Humby, whose places have been vacated.”

SOUTH WARD. — At the quarterly meeting, on Tuesday (Mr. W. A. Thomas in the chair), an account of expenditure and receipts showed a cash balance of 40/- 7s. 3d.; and estimated account of liabilities and assets showed an estimated debit balance of 45/- 12s. 8d. A call of 3s. per share was made. Capt. R. Goldsworthy says—“We have sold 13 tons lead ore, and are progressing favourably for another sampling, which, if possible, shall exceed in quantity and value the last. The engine and machinery is all in good condition and working well.”

SOUTH CARN BREA. — The twelve-weekly account was held at the mine on Saturday, the purser (Mr. Walter Pike) in the chair, who commenced the business by reading the accounts, from which it appeared that the total expenditure to end of June was 1794., made up by 1000. for labour cost, and the remainder in merchants' bills, the coal bill alone being upwards of 500. Against this was credited 10 tons of black tin, realising, less dues, 750.; copper ore, 94c.; leaving a balance against the adventures of 390., and a loss on the 12 weeks' working of 120. The Chairman regretted that their returns were so small, but partially accounted for it by the drop in the tin standard, which had made a difference of over 100. to them. A long discussion followed on one or two points; the price of coal and the ability of the tin-dresser being the chief. Capt. Rich informed them that they had tried many different sorts of coal, but found the highest price to be generally the best. With regard to the tin-dresser he had every confidence in him, as had Capt. Knotwell, and he could give a most emphatic denial to the statement that any tin was wasted, a fact in which the sample book would bear him out.

BROOKWOOD MINE. — At a general meeting held at the purser's office, Liskeard, on July 3 (Mr. T. K. Dymond in the chair), the accounts to April 25 showed a profit of 637. 1s. 2d., and also a credit balance of 109. 15s. 8d. It was resolved—“That this meeting approves of the course taken by the manager in regard to the ore, as named by him in his report, and in consequence thereof that the balance in favour of the adventurers be carried to the next account.” Capt. Thomas Trevillion says—“I am glad to say the mine, on the whole, is looking very well. We are raising about the same quantity of ore as formerly, and but for the price of copper having dropped so low our financial sheet would not have been a very satisfactory one. The alteration in our pit-work, which I referred to in my last report, has increased somewhat well, and enabled us to pump the greater part of the water with the water-wheel, relieving the steam engine considerably, and thereby saving a great saving in coal, which is a matter of great and vital importance to the mine, especially at this time when coal is very costly. In consequence of the sudden drop in the standard, we have thought it prudent to withhold the sale of our ore this month, believing the drop to be temporary, and we hope this course will be approved of by the shareholders.”

For remainder of Meetings see to-day's Journal.

GOLD AND THE GOLD FIELDS AT MALDON, VICTORIA.

The progress of the gold mining industry during the past month has been very satisfactory. Work has been carried on steadily in the old-established districts, and there have been several items of intelligence chronicled in the way of new discoveries and further developments of lines of quartz reefs at Maldon, which are especially important, as they give further proofs of the extension of quartz mining, which has at the present time reached such dimensions that it produces more gold than is obtained from the older and original system of alluvial mining. The process of quartz mining at Maldon during the past two or three years has been so rapid and prosperous that the district and its claims now monopolise almost the whole of the attention of investors and speculators in mining shares. The enormous yields which have been obtained from some of the claims fully justify the attention which investors have paid to the district. NUGGETT REEF opened in 1856, and has produced 1,200,000. worth of gold. The deepest workings are 300 ft., and the deepest shaft over 500 ft.; the width of the reef is from 2 ft. to 30 ft., and 560 ozs. to the ton has been crushed. LINSCOTT'S REEF has produced about 27,000 ozs. of gold, is worked to a depth of 300 ft., the deepest shaft is 120 ft., the width of the ridge averages about 8 ft., and 30 ozs. to the ton has been crushed. EAGLE-HAWK REEF has produced about 300,000 ozs. of gold, is worked to a depth of 320 ft.; the deepest shaft is in the Great Southern Company's ground, now cross-cutting for the reef at 336 ft., and expect to win it daily. The width of the reef is from 10 ft. to 30 ft., and has crushed as much as 300 ozs. to the ton. BEEHIVE REEF has been sunk to a depth of 483 ft. in the Beehive Company's engine-shaft; the reef has produced about 100,000 ozs. of gold, is worked to a depth of 350 ft., and 150 ozs. to the ton has been crushed. BELL'S REEF has been working since 1855. The yields of gold have averaged 7 dwts. to 20 ozs. to the ton. NORTH OF ENGLAND REEF has been working since 1858. The yields of gold have ranged from 7 dwts. to 8 ozs. per ton.

The latest news received from the Maldon district relating to the mining progress shows that a great rise has taken place in the shares of the different mines—viz., the Union Company, 500 per cent.; Lincott's Company, 50 per cent.; Central Company, 1500 per cent.; Beehive Hive Company, 100 per cent.; Great Western Company 300 per cent.; Nelson Company, 200 per cent.

THE BUCKINGHAM PLUMBAGO MINES, CANADA.

Some six months since the extraordinary deposits of plumbago of unusual purity discovered at Buckingham, a few miles from Ottawa, the capital of the Dominion of Canada, and from which some large samples were exhibited in the City, were prominently referred to in the *Mining Journal*, it being then remarked that the masses of almost chemically pure blacklead there shown (the assays of Messrs. Johnson and Son, the assayers to the Bank of England, showed that but 3 per cent. of foreign matter was present) were worthy rivals of the splendid samples which formed Baron Alibert's great Plumbago Trophy at the International Exhibition of 1862. The property containing the deposits, some 1250 acres in extent, three-fourths of which is freehold, whilst the remainder is held under grants of mining rights in perpetuity free of rent or royalty, is now to be acquired by an English company—the BUCKINGHAM PLUMBAGO COMPANY—and if enormous profits be not realised it will certainly not be through lack of either quality or quantity of the mineral to be worked. The capital consists of 15,000 shares of 10/- each; and, as the purchase includes the working plant, storehouse, blacksmith's shop, stock, and a large quantity of cut and seasoned timber on the ground, the provision which has been made for 50,000/- working capital must be considered ample, whilst the fact of the vendors agreeing to leave nine-tenths of the cash receivable by them to remain in the hands of the company at 5 per cent. interest affords an evidence of the confidence they have in the value of the property.

The high quality of the plumbago offered by the company is certified by some of the largest consumers of the article in this country and in the United States, and it is anticipated that no difficulty will be experienced in concluding contracts at rates which will prove very remunerative to the company, and, at the same time, advantageous to the consumers. Thus, the manager of Dixon's Blacklead and Crucible Works, Jersey City, offers to take plumbago “as sample sent” at the rate of 55/- per ton, which, as the company can obtain it at 7/- per ton, including allowance for development, plant, machinery, &c., would leave a fair margin of profit; yet that this price is not excessive may be judged of from the circumstance that the Correll Company, of New York, engaged in the same trade, put the price at 25 to 30 per cent. higher. Messrs. Taylor, Strow, and Company, the celebrated plumbago manufacturers of Philadelphia, state that they believe the Buckingham plumbago to be superior to any other American lead which has come under their notice, adding “plumbago for crucible purposes is in great demand, and the price high.” Mr. Waldo Dunn, pencil manufacturer, Acton, Mass., U.S., says that for the manufacture of lead pencils it is without an equal in the world; that which he has refined he is prepared “to place beside any lead now known, for it has all the good qualities—purity, lustre, great uniformity; and, lastly, fine writing and polishing properties. Nor are the opinions entertained in this country less favourable, for Mr. Vaughan Morgan, of the Patent Plumbago Crucible Company, probably the largest manufacturers in England, finds that the samples sent contain between 94 and 95 per cent. of plumbago, and asks a quotation for 1000 tons to be delivered during 12 months. It may be mentioned that the sale of 1000 tons, at only 40/- per ton, would leave the company a profit of 33,000/- per annum, enough to pay a very satisfactory dividend upon the entire capital. In an interesting lecture “On the Mineral Resources of the New Dominion,” delivered under the patronage of the Governor-General by Mr. H. Beaumont Small, S.C.L., the property of the Buckingham Plumbago Company is specially referred to. After mentioning the selection of the 1250 acres on the ridge between the Blanche and du Lievre rivers, he says:—

“Of course the who's not mineral producing, but regard was paid to the obtaining of timber and a mill privilege on the spot to avoid the increased cost to any distance would entail. One vein of pure graphite in the seventh range, about 8 in. in width, and traceable 20 ft. on the surface, gave, after blasting, the most astonishing results. It is now exposed 150 ft. on the surface, and a shaft sunk 20 ft. down has given an increased width to the vein of 24 in., and apparently widening as the shaft proceeds. Situated on high ground, about 119 ft. above the plain level, it admits of being worked without any inconvenience from water, and affords every facility for drainage of surface water whenever requisite during the wet season. . . . The bed of disseminated ore opened has a width of 220 ft. and a depth of 60 ft., running into the mountain, yielding from 20 to 40 per cent., and promising a supply which will withstand the operations of a gang of miners for many years. Buildings for miners, powder magazine, and blacksmith's shop for sharpening the picks, are already erected, and every preparation seems to have been made for pushing forward with vigour a work that will tend to create a village in what, two years ago, was, comparatively speaking, the primitive forest. Splendid water-power has been secured within a quarter of a mile from the mines on a stream issuing from a body of water known as Devine's Lake, and the timber necessary for erecting a crushing mill is hewn and already drawn on to the spot. In addition to the graphite, gold in paying quantities has lately been discovered in the rock adjacent, and decomposed sulphure of iron, or copperas, is visible parallel to the graphite.”

The reports of the mining engineers and others who have examined the property professionally are particularly encouraging. Mr. Wm. Plummer, M.E., remarks that the favourable condition of the property for carrying out mining operations cannot be overlooked. It has a never-failing stream of water, capable of driving any machinery and washing the ore, the elevation renders drainage unnecessary, and, he concludes, the facilities for mining the ore, the rich show of minerals in every development, and its apparently inexhaustable quantity, are conditions rarely combined. Prof. Hurd, M.A., who occupies the chair of geology and mineralogy in Knox College, Galesburg, Ill., U.S., speaks very highly upon the geological features of the property, and estimates that, in addition to the lodes, the disseminated deposits, taking the average thickness at only 12 ft., would furnish for every foot in depth from 5 to 12 tons of plumbago. Mr. W. Hooper, superintendent of the American Graphite Company's Mines, states that the pure veins are from 3 to 14 in. in thickness, and will yield 60 to 90 per cent. of plumbago. Mr. Geo. Henwood sees no material requirements which the company does not possess; the property not only contains within itself unusual elements to constitute a great and good mine by the number of the lodes and the quality of the produce, but presents great facilities for immediate and profit-

able returns, adding that the important adjuncts of water-power, fuel at nominal cost, easy transit by water and rail, and ready market, certainly warrant great expectations. The prospectus which appears in another column, briefly sums up the recommendations which are mainly, if not wholly, in the hands of wealthy proprietors, the trade being, therefore, practically a monopoly, and of rare occurrence.

FOREIGN MINES.

SERVIAN (Copper and Iron). — Brenton Symons, June 28: The grossing has been very satisfactory this month, and have been very disastrous. We are now getting out of the pitwork and machinery for our new shaft at Andritz, and hope to get to work and fork to the bottom in two or three weeks. The cutting down of this shaft has produced copper ore averaging 5 per cent.; the bottom is rich. Our new smelting works at Maidanpuk are getting on rapidly as the bad weather will permit. Smelting operations will commence here about six weeks, when we shall be enabled to increase our sales of copper goods. At Bakarnitza we have three furnaces constantly running, and shall start smelting black copper next Monday. The Castilian furnaces have worked well during the month, and one of them has just completed a campaign of 100 tons. The underground works have experienced little change. Tenka bottom level has been slightly raised, and is now producing copper ore worth 14 per cent. We shall sample Saturday 300 tons of copper ore, estimated. We forwarded to Messrs. Bath Son 22 tons of copper ingots, via Galatz, last month.

CHICAGO (Silver). — W. S. Godbe, June 18: On the 12th instant I surveyed the route for the wire-tramway. The line, I am pleased to say, is perfectly straight, have but one or two slight rises, and will run at an angle of 16° 2', so that it will easily work by gravitation. The length will be about 1/4 mile, and the effort will be made to complete the wire-tramway in the shortest time possible consistent with economy, for, when done, more than 1/4, or one ton of ore will be saved. Before the completion of this important work the ore wagons will be hauled from Sacramento, and the mules from Missouri. Williams commenced smelting, since which time some 27 tons of ore have been daily produced, producing 9 tons of bullion daily; this is exceedingly gratifying, but naturally lessens the cost of reduction. By the time the company's work is completed I trust to keep both stacks running, which will require a large amount of fuel, to believe that 60 tons per day will be the capacity of the new works. In view of the 7th instant I informed you that only about 200 tons of ore had been extracted. Every effort will be made to complete the wire-tramway in the shortest time possible consistent with economy, for, when done, more than 1/4, or one ton of ore will be saved. Before the completion of this important work the ore wagons will be hauled from Sacramento, and the mules from Missouri. Williams commenced smelting, since which time some 27 tons of ore have been daily produced, producing 9 tons of bullion daily; this is exceedingly gratifying, but naturally lessens the cost of reduction. By the time the company's work is completed I trust to keep both stacks running, which will require a large amount of fuel, to believe that 60 tons per day will be the capacity of the new works.

X. L. (Gold and Silver). — Mr. L. Chalmers, June 13: We are surveying the route for the wire-tramway. The line, I am pleased to say, is perfectly straight, have but one or two slight rises, and will run at an angle of 16° 2', so that it will easily work by gravitation. The length will be about 1/4 mile, and the effort will be made to complete the wire-tramway in the shortest time possible consistent with economy, for, when done, more than 1/4, or one ton of ore will be saved. Before the completion of this important work the ore wagons will be hauled from Sacramento, and the mules from Missouri. Williams commenced smelting, since which time some 27 tons of ore have been daily produced, producing 9 tons of bullion daily; this is exceedingly gratifying, but naturally lessens the cost of reduction. By the time the company's work is completed I trust to keep both stacks running, which will require a large amount of fuel, to believe that 60 tons per day will be the capacity of the new works.

EXCHEQUER (Gold and Silver). — Mr. L. Chalmers, June 13: We are surveying the route for the wire-tramway. The line, I am pleased to say, is perfectly straight, have but one or two slight rises, and will run at an angle of 16° 2', so that it will easily work by gravitation. The length will be about 1/4 mile, and the effort will be made to complete the wire-tramway in the shortest time possible consistent with economy, for, when done, more than 1/4, or one ton of ore will be saved. Before the completion of this important work the ore wagons will be hauled from Sacramento, and the mules from Missouri. Williams commenced smelting, since which time some 27 tons of ore have been daily produced, producing 9 tons of bullion daily; this is exceedingly gratifying, but naturally lessens the cost of reduction. By the time the company's work is completed I trust to keep both stacks running, which will require a large amount of fuel, to believe that 60 tons per day will be the capacity of the new works.

BUNKER HILL (California). — W. L. Palmer, June 13: We have fully demonstrated our ore to be excellent milling ore. We can now supply mill from the mine with comparative ease, as we have the stops well raised to good ore, and have developed at the highest point of the raise the important body of p. y. ore, and it runs both north and south from the point in the mine where we first developed it. We have continued to drive the 170 drift forward, and are now a considerable distance further south than the stops have been raised. We have ore here that will yield 850 per ton, and some over \$100 per ton, and will bring the average yield of the whole mass of ore considerably up. We have made above this new discovery yielded in the mill \$86 per ton. During the past year we have been chiefly occupied in opening and developing the mine, to be ready for extensive crushing of ore in the near future. We have now 1000 ft. of drifts and galleries, have put the machinery at mine and mill in thorough repair, have constructed new tracks outside, have built

STATISTICS OF BRITISH DIVIDEND TIN, LEAD, AND COPPER MINES FOR THE YEAR 1872.

Compiled by G. V. MORGAN, F.S.A., Purser of the East Balleswidden Mine.

Name of mine.	Shares.	Capital.		Market value.		Dividends.			Percentage of dividends.			Description.	
		Paid-up.	Total.	Per share.	Total.	Per share.	1872.	Aggre-gate, '72.	Total.	Capital	Mkt. val.	Total on capital.	
Barroft.	6,000	9 0 0	54,000	57 0 0	342,000	8 0 0	48,000	256,050	89	15 1/2	474	Tin	Cornwall.
Batholith.	4,296	10 14 10	45,136	67 0 0	287,833	10 12 6	46,645	431,032	99	15 1/2	936	Tin	Cornwall.
Beara Mining Co.	15,000	4 5 0	63,750	38 0 0	570,000	2 16 0	42,000	120,000	66	7 1/2	188	Lead	Montgomeryshire.
Beara.	9,000	5 0 0	45,000	30 0 0	270,000	3 0 0	27,000	556,030	60	10	1,235	Lead	Denbighshire.
Beara.	1,000	35 0 0	35,000	150 0 0	150,000	10 12 0	15,500	30,100	44	10 7 1/2	860	Tin	Cornwall.
Beara.	12,000	6 0 0	72,000	15 0 0	180,000	1 4 0	14,400	37,290	20	8	51	Lead	Shropshire.
Beara.	12,000	7 10 0	90,000	19 0 0	228,000	1 1 0	12,600	15,600	14	5 20 3/8	17 1/2	Lead	Shropshire.
Beara Gravels.	512	1 5 0	640	180 0 0	92,160	24 0 0	12,288	357,632	120	13 1/2	55,890	Copper	Cornwall.
Beara.	4,295	5 4 6	22,441	15 0 0	64,425	2 0 0	8,590	40,373	38	13 1/2	179	Tin	Cornwall.
Beara (St. Agnes).	4,295	5 15 0	23,000	15 0 0	60,000	2 0 0	8,000	38,200	35	13 1/2	166	Tin	Cornwall.
Bearp. Consols.	2,450	19 14 9	49,357	27 0 0	66,150	3 15 0	9,187	28,114	19	13 1/2	57	Tin	Cornwall.
Bearp. Kitchen.	6,400	0 9 9	3,120	14 0 0	69,600	1 2 6	7,200	84,400	230	8	2,670	Tin	Cornwall.
Bearp. Pool.	1,249	0 2 0	1,024	7 0 0	71,680	6 12 0	6,141	1,192,960	600	8 1/2	116,500	Copper	Devonshire.
Bearp. Gt. Consols.	6,400	6 4 0	37,200	8 10 0	51,000	1 0 0	6,000	24,900	16	11 1/2	67	Copper & tin	Cornwall.
Bearp. Down.	6,000	4 3 4	25,000	15 0 0	90,000	0 15 8	4,700	239,950	18 4 5	9 1/2	956	Copper & tin	Cornwall.
Bearp. Bank.	15,000	4 0 0	60,000	15 0 0	225,000	0 6 0	4,700	225,750	2	3 1/2	116	Lead	Isle of Man.
Bearp. Laxey.	4,000	1 16 0	7,200	6 0 0	24,000	1 2 0	4,400	8,900	6	18 1/2	116	Lead	Buckfastleigh.
Bearp. Woodcock.	3,000	0 10 0	30,000	12 0 0	36,000	1 10 0	4,500	154,125	15	12 1/2	510	Lead	Cornwall.
Bearp. Chiverton.	6,100	0 6 0	1,920	6 0 0	38,400	0 12 0	3,840	3,800	200	10	200	Lead	Cumberland.
Bearp. Huth.	8,10 0	8,704	17 10 0	17,920	15 0 0	3,840	63,693	44	21 1/2	731	Lead	Cornwall.	
Bearp. Foot.	2,057	2 10 0	52,195	5 10 0	114,829	3 6 0	3,653	1,093,050	7	3 3 1/2	2,097	Sulphur	Ireland.
Bearp. Ballow.	6,400	5 0 0	32,000	...	...	7 0 0	2,240	5,440	7	...	17	Tin & copper	Cornwall.
Bearp. Pembroke.	512	5 2 6	2,624	60 0 0	30,720	2 5 0	1,280	326,656	44	4 1/2	12,448	Copper	Cornwall.
Bearp. Penk.	400	47 0 0	18,800	45 0 0	18,000	9 0 0	3,600	19	29	...	...	Copper	Cornwall.
Bearp. West Seton.	20,000	7 0 0	140,000	9 10 0	190,000	0 3 6	3,600	8,000	250	1 1/2	534	Copper	Cornwall.
Bearp. Valley.	9,000	4 10 6	40,725	5 0 0	45,000	0 8 0	3,600	65,850	8 1/2	16 1/2	678	Tin & copper	Ireland.
Bearp. Blackcock.	2,043	28 13 9	54,655	18 0 0	36,864	1 7 6	2,818	7,424	5 1/2	7 1/2	904	Tin	Cornwall.
Bearp. Wheal Frances.	2,800	25 0 0	70,000	...	...	1 0 0	2,800	226,100	4	...	...	Lead	Isle of Man.
Bearp. Wheal Frances.	25,000	1 0 0	25,000	3 0 0	75,000	0 3 0	2,775	2,775	15	15	15	Tin	Cornwall.
Bearp. Wheal Levant.	2,000	10 12 6	21,250	16 0 0	32,000	1 8 0	2,800	9,300	13	8 1/2	43	Tin & copper	Cornwall.
Bearp. Wheal Frances.	858	18 15 7	16,112	8 0 0	7,094	2 10 0	2,147	16,516	13 1/2	10 1/2	104	Silver lead	Cornwall.
Bearp. Wheal Frances.	5,000	3 0 0	15,000	3 0 0	17,500	0 10 0	2,500	13,125	10	10	87	Tin	Cornwall.
Bearp. Wheal Frances.	2,043	2 13 10	5,513	7 0 0	14,336	1 0 0	2,018	20,489	31	14 1/2	371	Tin	Devonshire.
Bearp. Wheal Frances.	3,950	3 10 6	13,924	3 10 0	13,825	0 10 0	1,975	14,000	14	14	14	Tin	Cornwall.
Bearp. Wheal Frances.	80	70 0 0	5,600	200 0 0	14,000	24 10 0	1,960	41,800	35	12 1/2	748	Tin	Cornwall.
Bearp. Wheal Frances.	5,179	7 11 6	40,007	6 10 0	33,693	7 6 0	1,942	3,491	5	5 1/2	32	Tin & copper	Cornwall.
Bearp. Wheal Frances.	5,000	1 11 6	7,875	4 5 0	21,250	7 6 0	1,875	2,500	24	8 13 1/2	1,013	Tin	Cornwall.
Bearp. Wheal Frances.	1,120	10 6 7	11,769	20 0 0	22,400	1 10 0	1,680	117,180	18 1/2	7 1/2	1,013	Tin	Scotland.
Bearp. Wheal Frances.	40,000	1 0 0	40,000	...	...	0 0 0	1,562 1/2	1,562 1/2	4	...	4	Copper	Wales.
Bearp. Wheal Frances.	12,000	2 10 0	30,000	...	...	0 2 6	1,500	3,000	5	...	10	Lead	Devonshire.
Bearp. Wheal Frances.	5,000	7 0 0	10,000	...	...	0 1 0	800	2,200	39	...	83	Tin	Holywell.
Bearp. Wheal Frances.	1,000	2 12 6	2,425	...	...	0 16 0	800	2,000	39	...	83	Tin & copper	Devonshire.
Bearp. Wheal Frances.	896	13 17 6	12,424	8 0 0	7,148	0 1 0	806	73,573	7 3 16	12 1/2	591	Tin	Cornwall.
Bearp. Wheal Frances.	4,068	10 14 6	43,300	5 10 0	22,528	0 4 0	817	2	3 1/2	...	...	Tin & copper	Cornwall.
Bearp. Wheal Frances.	1,500	10 0 0	15,000	...	...	0 2 0	600	62,550	6 1/2	...	651	Lead	Cumberland.
Bearp. Wheal Frances.	6,400	2 10 0	16,000	...	...	0 2 0	600	512	2 1 12	...	...	Copper	Wales.
Bearp. Wheal Frances.	326	32 0 0	9,660	...	...	0 2 0	600	500	5	...	...	Tin	Cornwall.
Bearp. Wheal Frances.	256	96 0 0	24,576	...	...	0 2 0	512	512	2 1 12	...	...	Tin & copper	Cornwall.
Bearp. Wheal Frances.	5,000	2 0 0	10,000	2 0 0	11,250	0 2 0	500	1,500	5	5	15	Tin	Cornwall.
Bearp. Wheal Frances.	10,000	1 0 0	10,000	...	...	0 1 0	500	500	5	...	5	Clay and tin	Cornwall.
Bearp. Wheal Frances.	10,000	1 0 0	10,000	1 15 0	17,500	0 10 0	400	400	4	...	4	Tin & copper	Cornwall.
Bearp. Wheal Frances.	2,048	18 15 0	7,000	...	...	0 1 0	0	221,000	5 1/2	...	2,005	Lead	Wales.
Bearp. Wheal Frances.	3,10 6	7,117	...	...	...	0 5 0	5	256	25	...	410	Tin	Cornwall.
Bearp. Wheal Frances.	242	36 17 9	8,924	...	...	0 10 0	121	4,175	13 1/2	...	46	Tin	Cornwall.

SALES OF COPPER ORES.

COPPER ORES SOLD AT THE CORNISH TICKETTINGS FOR THE QUARTER ENDING JUNE 30, 1873.

Mine.	Tons.	Amount.

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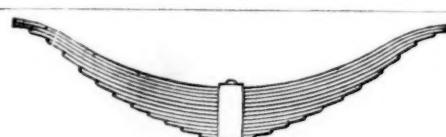
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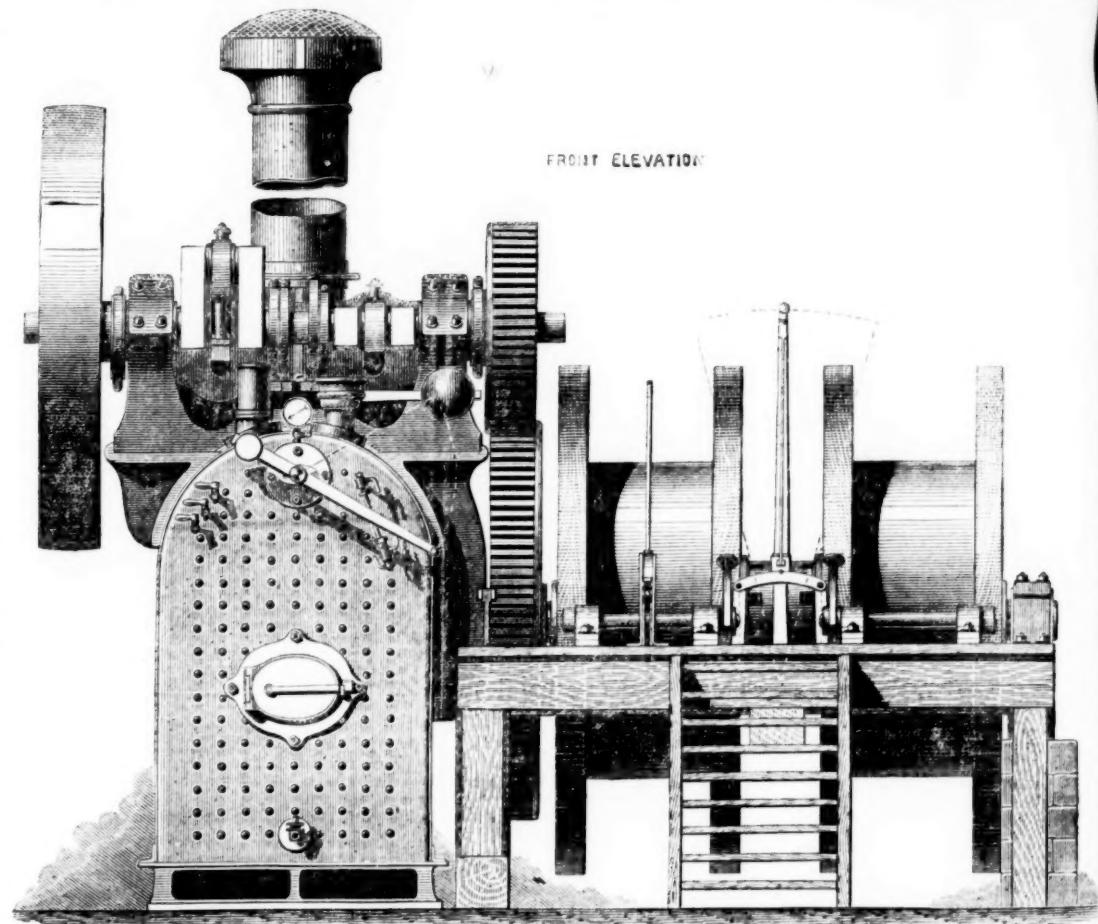
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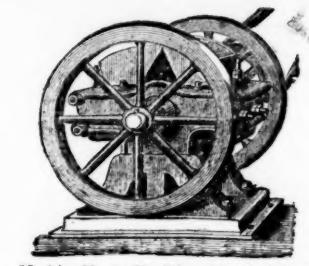
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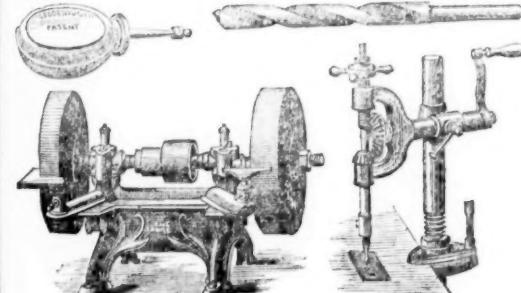
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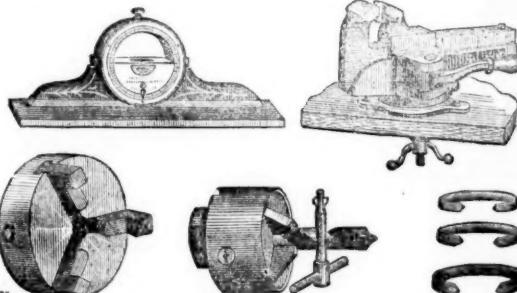


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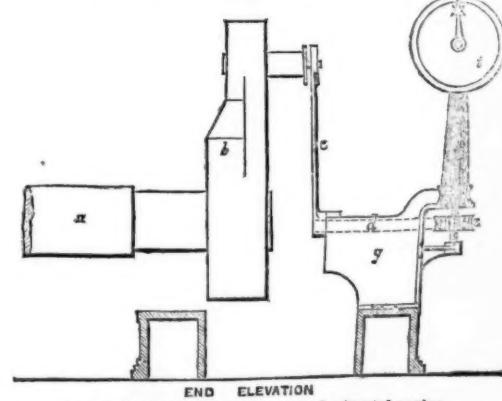
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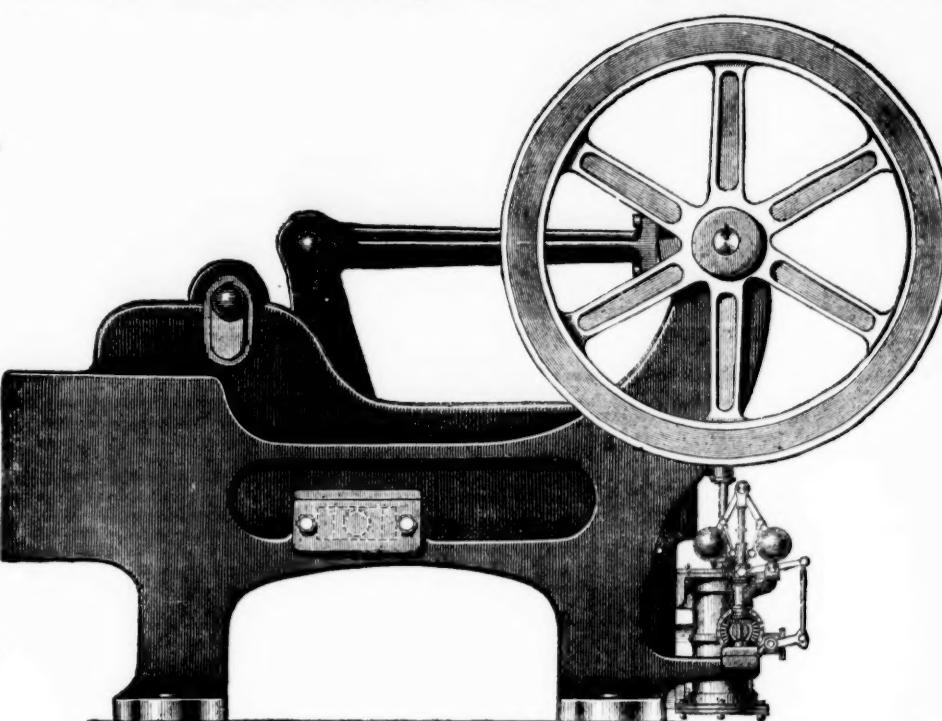


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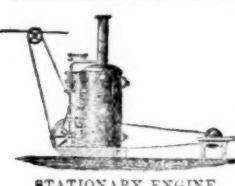
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